

**ECONOMIC PROGRESS UNDER
PRESIDENT CLINTON:
A STATE-BY-STATE ANALYSIS**

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A STATE-BY-STATE ANALYSIS**

THE WHITE HOUSE

WASHINGTON

September 16, 1994

MEMORANDUM FOR THE FIRST LADY

FROM: Gene Sperling

SUBJECT: State-by-State Economic Analysis

Attached is a report we have written on how each state has fared economically under the Clinton Administration compared to the prior years.

The report for each state is divided into two parts. The first evaluates how each state has done economically in the first 18 months of the Clinton Administration -- with comparisons to how it performed in prior years.

The second section looks at how each state has benefited from specific Clinton initiatives. I encourage you to look at this section because we developed some new categories where we have not previously had state-by-state data. For example, we show the number of small businesses in each state who are likely to benefit from the new expensing provision, as well as the number of borrowers who may benefit from the new student loan program and the number of people per state covered by the Family and Medical Leave Act.

Individual state reports have been sent to Democratic Senators and Governors and are in the process of being distributed to Democratic members of the House of Representatives and Democratic Mayors.

Many people contributed to the production of this report. As is so often the case, much of the thanks for the technical research goes to Alicia Munnell and her people at Treasury. Particular credit goes to Andy Rittenberg, who we worked hand-in-hand with throughout the project, and who did an excellent job in coordinating the research at Treasury, driving it to its completion, and thinking through the project along with Randy Peeler and Brad DeLong. John Greenlees was responsible for accumulating the impressive raw data necessary for the state-by-state tables with assistance from Mike Springer and Bo Cutter Jr. (son of my co-Deputy). At the NEC, my Special Assistant, Theo Lubke, coordinated the final stages of the project with the assistance of Naomi Tinklepaugh and Sean Fox who are assisting at the NEC. As always, Paul Deegan, conscientiously oversaw the final document production.

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ALA.

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ECONOMIC PROGRESS IN ALABAMA UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

UNEMPLOYMENT RATE IN ALABAMA DROPS FROM 7.2 PERCENT TO 5.9 PERCENT UNDER PRESIDENT CLINTON

HELP WANTED INDEX UP BY 58 PERCENT UNDER PRESIDENT CLINTON: A leading indicator of employment demand, the help wanted index is showing a steady increase and is up by 58 percent in the East South Central Region, which includes Alabama, since January of 1993.

NEW BUSINESS INCORPORATIONS UP 4 PERCENT UNDER PRESIDENT CLINTON: The annual average number of new business incorporations in Alabama under President Clinton is 4.3 percent above the number in 1992.

BUSINESS FAILURES DROP BY 21 PERCENT IN ALABAMA UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. The rate of business failures in Alabama fell by 21 percent under President Clinton compared to 1992, following average increases of 15.9 percent per year from 1981 to 1992.

BANKRUPTCY FILINGS DOWN BY 10 PERCENT IN ALABAMA UNDER PRESIDENT CLINTON: Likewise, the number of bankruptcy filings fell by nearly 10 percent in 1993, after increasing by an average of 8.3 percent per year from 1981 to 1992.

ANNUAL GROWTH IN BANK LENDING UNDER PRESIDENT CLINTON DOUBLE THAT OF PREVIOUS FOUR YEARS: Banks have also shown increasing confidence in economic conditions. In constant dollars, bank lending in Alabama has grown at an 8.6 percent annual rate under President Clinton, or \$2.3 billion per year, more than twice the average growth of \$1 billion per year during the preceding four years. Business lending (C&I loans) is also on the upswing, growing by \$454 million under President Clinton compared to only \$237 million in the preceding four years combined.

CONSUMER CONFIDENCE UP BY 33 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: Consumer confidence in the past three months has showed a 32.6 percent increase in the East South Central Region compared to the same period one year ago.

HOME BUILDING UP BY 8 PERCENT IN ALABAMA UNDER PRESIDENT CLINTON: The number of building permits issued in Alabama increased by 8 percent under President Clinton compared to 1992. Permits are averaging 15,044 under President Clinton, 21 percent above the average of 12,437 per year from 1989 to 1992.

HOME SALES UP BY 8 PERCENT UNDER PRESIDENT CLINTON: Sales of existing homes in Alabama under President Clinton increased by 8.3 percent over 1992, to 313,000 sales per year.

August 30, 1994

AUTOMOBILE REGISTRATIONS UP BY 7 PERCENT UNDER PRESIDENT CLINTON IN ALABAMA: New motor vehicle registrations in Alabama were up by 7 percent in 1993, compared to average annual declines of 6 percent during the previous four years.

August 30, 1994

ECONOMIC PROGRESS IN ALABAMA: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN ALABAMA:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Alabama.
- **26 TIMES MORE ALABAMA FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 374,672 working families in Alabama will receive a tax cut. This compares to an increase in the income tax rate for only the 14,449 wealthiest taxpayers in Alabama.
- **TAX CUT FOR 17,939 SMALL BUSINESSES IN ALABAMA:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 17,939 small businesses in Alabama are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **629,000 ALABAMA WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 629,275 workers in Alabama, and protects the jobs of 37,803 workers in Alabama who are likely to use unpaid leave this year alone.
- **159,000 STUDENTS AND FORMER STUDENTS IN ALABAMA WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 159,000 Alabama borrowers -- 111,300 current borrowers and 47,700 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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ALAS.

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ECONOMIC PROGRESS IN ALASKA UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

HELP WANTED INDEX UP BY 19 PERCENT UNDER PRESIDENT CLINTON: A leading indicator of employment demand, the help wanted index is showing a steady increase and is up by 19 percent in the Pacific Region, which includes Alaska, since January of 1993.

33 PERCENT FASTER GROWTH IN PERSONAL INCOME UNDER PRESIDENT CLINTON THAN PREVIOUS 12 YEARS: In constant dollars, personal income in Alaska grew by \$400 million in 1993, 33 percent more than the average growth of \$300 million between 1980 and 1992.

CONSUMER CONFIDENCE UP 51 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: In the past three months, consumer confidence has increased by 50.9 percent in the Pacific Region compared to the same period one year ago.

BANKRUPTCY FILINGS DROP BY 11 PERCENT UNDER PRESIDENT CLINTON: Conditions for businesses are improving in Alaska, as the number of bankruptcy filings in Alaska was 10.7 percent lower in 1993 than in 1992.

BANK LENDING IN ALASKA UP UNDER PRESIDENT CLINTON: Banks have also demonstrated increasing confidence in improved economic conditions. In constant dollars, total bank loans and leases have grown during the Clinton Administration by \$468 million after dropping by \$1.5 billion from 1984 to 1992.

HOME BUILDING UP BY 50 PERCENT IN ALASKA UNDER PRESIDENT CLINTON: Construction activity is improving dramatically in Alaska: building permits under President Clinton have increased by 50 percent over 1992, compared to average decreases of 5.7 percent per year from 1981 to 1992. The average annual number of building permits issued in Alaska under President Clinton is 1,652, nearly double the average of 880 permits between 1989 and 1992.

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ECONOMIC PROGRESS IN ALASKA: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN ALASKA:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Alaska.
- **7 TIMES MORE ALASKA FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 20,299 working families in Alaska will receive a tax cut. This compares to an increase in the income tax rate for only the 2,817 wealthiest taxpayers in Alaska.
- **TAX CUT FOR 4,651 SMALL BUSINESSES IN ALASKA:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 4,651 small businesses in Alaska are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **66,000 ALASKA WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 66,113 workers in Alaska, and protects the jobs of 3,972 workers in Alaska who are likely to use unpaid leave this year alone.
- **8,800 STUDENTS AND FORMER STUDENTS IN ALASKA WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 8,800 Alaska borrowers -- 6,200 current borrowers and 2,600 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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ARIZ.

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ECONOMIC PROGRESS IN ARIZONA UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

ARIZONA GAINS THREE TIMES MORE JOBS PER YEAR UNDER PRESIDENT CLINTON THAN DURING PREVIOUS 4 YEARS: Arizona gained 110,800 jobs in the first 18 months of the Clinton Administration, compared to only 91,600 in the preceding four years combined. The annual average of 73,867 under President Clinton is over three times the 22,900 average from 1989 to 1992.

- **ARIZONA GAINS NEARLY TWICE AS MANY PRIVATE SECTOR JOBS IN 18 MONTHS UNDER PRESIDENT CLINTON THAN IN PREVIOUS 4 YEARS COMBINED:** Private sector job growth in Arizona has been particularly strong, with growth of 98,700 private sector jobs in 18 months under Clinton, compared to growth of 54,100 in the previous four years combined. The annual growth of 65,800 is nearly five times the 13,525 averaged over the previous four years.
- **ARIZONA ADDS 8,700 MANUFACTURING JOBS IN 18 MONTHS UNDER PRESIDENT CLINTON--ON PACE TO MAKE UP FOR MANUFACTURING JOBS LOST OVER PREVIOUS 4 YEARS:** Manufacturing employment has also boomed since Clinton became President: 8,700 manufacturing jobs have been created under President Clinton, while 15,600 manufacturing jobs were lost in the preceding four years. The annual average of 5,800 manufacturing jobs added under President Clinton more than makes up for the 3,900 per year lost during the previous four years.
- **UNEMPLOYMENT RATE IN ARIZONA DROPS FROM 7.0 PERCENT TO 5.8 PERCENT UNDER PRESIDENT CLINTON**
- **HELP WANTED INDEX UP BY 50 PERCENT UNDER PRESIDENT CLINTON:** A leading indicator of employment demand, the help wanted index is showing a steady increase and is up by 50 percent in the Mountain Region, which includes Arizona, since January of 1993.

ANNUAL GROWTH IN PERSONAL INCOME UNDER PRESIDENT CLINTON TRIPLES THAT OF PREVIOUS FOUR YEARS: In constant dollars, personal income in Arizona grew by \$2.9 billion in 1993, tripling the annual average increase of \$900 million between 1988 and 1992, and 53% above the \$1.9 billion average increase from 1980 to 1992.

NEW BUSINESS INCORPORATIONS UP 23 PERCENT UNDER PRESIDENT CLINTON: The average annual number of new business incorporations in Arizona under President Clinton is 23.2 percent higher than in 1992, following average declines of 7.4 percent per year during the previous four years.

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BUSINESS FAILURES IN ARIZONA DROP BY 16 PERCENT UNDER PRESIDENT

CLINTON: Conditions for existing businesses are improving as well. The annual rate of business failures in Arizona fell by 16 percent under President Clinton compared to 1992, following average increases of 50 percent per year from 1981 to 1992.

BANKRUPTCY FILINGS IN ARIZONA DROP BY 13 PERCENT UNDER PRESIDENT

CLINTON: Likewise, the number of bankruptcy filings fell by 13 percent in 1993 after average increases of 14 percent per year from 1981 to 1992.

BANK LENDING UP IN ARIZONA UNDER PRESIDENT CLINTON: Banks have also demonstrated increasing confidence in economic conditions. In constant dollars, total bank loans and leases during the Clinton Administration have increased by almost \$2.3 billion; this growth follows a \$2.9 billion decline over the preceding four years. Business lending (C&I loans) in particular has shown a rebound in Arizona, with growth under Clinton of \$97 million following a \$3 billion decline during the preceding four years.

RETAIL SALES GROWTH UNDER PRESIDENT CLINTON DOUBLES PREVIOUS 4 YEAR

AVERAGE: In constant dollars, retail sales in Arizona grew by \$944 million in 1993, double the annual average growth of \$442 million from 1988 to 1992.

CONSUMER CONFIDENCE UP BY 32 PERCENT SINCE PASSAGE OF THE

PRESIDENT'S ECONOMIC PLAN: Consumer confidence in the past three months is 32 percent higher in the Mountain Region compared to the same period one year ago.

HOME BUILDING UP BY 33 PERCENT UNDER PRESIDENT CLINTON:

Construction activity is also improving in Arizona: the annual number of building permits issued in Arizona is up 33 percent under President Clinton over the 1992 rate.

HOME SALES UP BY 29 PERCENT UNDER PRESIDENT CLINTON:

Sales of existing homes are up 29 percent under President Clinton compared to 1992.

HOUSING STARTS UP BY 19 PERCENT IN PHOENIX, 34 PERCENT IN TUCSON:

Housing starts in the Phoenix area grew by 19 percent in 1993, and housing starts in the Tucson area grew by 34 percent.

AUTOMOBILE REGISTRATIONS IN ARIZONA UP BY 26 PERCENT UNDER PRESIDENT

CLINTON: The 202,000 new motor vehicle registrations recorded in 1993 represented a 26 percent increase over 1992 and improved upon the average annual rate between 1981 and 1992 (166,000 registrations) by 22 percent.

ECONOMIC PROGRESS IN ARIZONA: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN ARIZONA:** By 1998, the national debt will be \$691.7 billion lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Arizona.
- **16 TIMES MORE ARIZONA FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 255,836 working families in Arizona will receive a tax cut. This compares to an increase in the income tax rate for only the 15,744 wealthiest taxpayers in Arizona.
- **TAX CUT FOR 19,224 SMALL BUSINESSES IN ARIZONA:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 19,224 small businesses in Arizona are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **561,000 ARIZONA WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 561,468 workers in Arizona, and protects the jobs of 33,730 workers in Arizona who are likely to use unpaid leave this year alone.
- **310,800 STUDENTS AND FORMER STUDENTS IN ARIZONA WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 310,800 Arizona borrowers -- 217,600 current borrowers and 93,200 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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ARK.

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ECONOMIC PROGRESS IN ARKANSAS UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

ARKANSAS GAINS 16 PERCENT MORE JOBS PER YEAR UNDER PRESIDENT CLINTON THAN PREVIOUS 4 YEARS: Arkansas has gained 42,900 jobs since January of 1993. The annual rate of 28,600 new jobs is 16 percent greater than the annual average growth of 24,525 over the previous four years.

ARKANSAS GAINS 25 PERCENT MORE PRIVATE SECTOR JOBS PER YEAR UNDER PRESIDENT CLINTON THAN PREVIOUS 4 YEARS: Arkansas has gained 39,200 private sector jobs since January of 1993. The annual rate of 26,133 private sector jobs is over 25 percent greater than the annual average growth of 20,350 over the previous four years.

ARKANSAS GAINS THREE TIMES MORE MANUFACTURING JOBS PER YEAR UNDER PRESIDENT CLINTON THAN DURING PREVIOUS 4 YEARS: Manufacturing employment in particular has experienced rapid growth: 11,100 new manufacturing jobs have been created in 18 months under President Clinton, nearly as many as the 10,600 that were added in the preceding four years combined. The annual rate of 7,400 additional manufacturing jobs under President Clinton is almost three times higher than the 2,650 average of the previous four years.

UNEMPLOYMENT RATE IN ARKANSAS DROPS FROM 6.5 PERCENT TO 5.7 PERCENT UNDER PRESIDENT CLINTON

HELP WANTED INDEX UP 13 PERCENT UNDER PRESIDENT CLINTON: A leading indicator of employment demand, the help wanted index in the West South Central Region, which includes Arkansas, increased by 13 percent under President Clinton after falling 18 percent from 1988 to 1992.

BUSINESS FAILURES IN ARKANSAS DROP 60 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. The rate of business failures in Arkansas fell almost 60 percent under President Clinton compared to 1992 after average increases of 15 percent per year from 1981 to 1992.

BANKRUPTCY FILINGS DOWN BY 15 PERCENT UNDER PRESIDENT CLINTON: Likewise, the number of bankruptcy filings fell by 15 percent in 1993 following average annual increases of 10 percent from 1981 to 1992.

GROWTH IN BANK LENDING UNDER PRESIDENT CLINTON DOUBLES THAT OF PREVIOUS 8 YEARS COMBINED: Banks have also demonstrated increasing confidence in economic conditions. In constant dollars, total bank loans and leases during the Clinton Administration have increased by \$1.3 billion, double the \$650 million growth from 1984 to 1992. Business lending (C&I loans) are also up under President Clinton following a \$1.7 billion decline over the previous eight years.

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CONSUMER CONFIDENCE UP 62 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: Consumer confidence in the past three months is 62.4 percent higher in the West South Central Region compared to the same period one year ago.

HOME BUILDING IN ARKANSAS UP 34 PERCENT UNDER PRESIDENT CLINTON:

Construction activity is also growing rapidly in Arkansas: the number of building permits issued in Arkansas are up 34 percent under the Clinton Administration over the 1992 rate. The average of 10,608 permits per year under President Clinton is 39 percent above the 7,644 average from 1981 through 1992.

HOME SALES IN ARKANSAS UP 10 PERCENT UNDER PRESIDENT CLINTON: Sales of existing homes have seen a 10.4 percent jump under President Clinton compared to 1992. The average annual rate of 211,000 sales is 18 percent higher than the 179,000 averaged from 1981 to 1992.

ECONOMIC PROGRESS IN ARKANSAS: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN ARKANSAS:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Arkansas.
- **31 TIMES MORE ARKANSAS FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 202,759 working families in Arkansas will receive a tax cut. This compares to an increase in the income tax rate for only the 6,585 wealthiest taxpayers in Arkansas.
- **TAX CUT FOR 12,238 SMALL BUSINESSES IN ARKANSAS:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 12,238 small businesses in Arkansas are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **344,000 ARKANSAS WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 344,121 workers in Arkansas, and protects the jobs of 20,673 workers in Arkansas who are likely to use unpaid leave this year alone.
- **139,200 STUDENTS AND FORMER STUDENTS IN ARKANSAS WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 139,200 Arkansas borrowers -- 97,400 current borrowers and 41,800 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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CAL.

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ECONOMIC PROGRESS IN CALIFORNIA UNDER PRESIDENT CLINTON

California has been hit especially hard by the recent recession in which the state lost over 600,000 jobs, many related to reductions in federal defense spending. The Clinton Administration has aggressively worked to cushion these losses:

- **From January 1993 to April 1994, the Administration directed \$7.2 billion in discretionary spending to California, to areas such as mass transit, housing, defense conversion, worker retraining, and small business loan guarantees.**
- **The Administration responded with speed, flexibility, and creativity to meet the demands of earthquake victims, and has identified \$11.9 billion for earthquake recovery efforts--more federal aid than for any other recent disaster.**

In addition, Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal. Evidence is mounting that the State of California is showing signs of recovery:

DURING THE FIRST SEVEN MONTHS OF 1994, EMPLOYMENT LEVELS IN CALIFORNIA HAVE STABILIZED, CONFIRMING THE IMPRESSION OF MANY ECONOMISTS THAT THE CALIFORNIA ECONOMY IS POISED TO TURN AROUND--IN FACT, CALIFORNIA GAINED ALMOST 30,000 JOBS IN JULY

THE HELP WANTED INDEX IS UP BY 19 PERCENT UNDER PRESIDENT CLINTON: A leading indicator of employment demand, the help wanted index has increased by 18.8 percent in the Pacific Region, which includes California, since President Clinton took office. This follows a 50 percent decline in the help wanted index between 1989 and 1992.

CONSUMER CONFIDENCE UP 51 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: Consumer confidence in the past three months is 50.9 percent higher in the Pacific Region than during the same period one year ago.

NEW BUSINESS INCORPORATIONS UP 10 PERCENT IN CALIFORNIA UNDER PRESIDENT CLINTON: The rate of new business incorporations in California is 10 percent higher under President Clinton than in 1992, following average declines of 11 percent per year over the previous four years.

BUSINESS FAILURES IN CALIFORNIA HAVE DROPPED BY 5 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. The rate of business failures in California fell by 5 percent under Clinton compared to 1992, after average increases of 22 percent per year over the previous 12 years.

BANKRUPTCY FILINGS IN CALIFORNIA ARE ALSO DOWN UNDER PRESIDENT CLINTON: Likewise, the number of bankruptcy filings fell by 3.4 percent in 1993, following average increases of 11.2 percent per year from 1981 to 1992.

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HOME SALES IN CALIFORNIA ARE UP 6 PERCENT UNDER PRESIDENT CLINTON:

Sales of existing homes are up 6 percent under President Clinton compared to 1992, following average declines of 6.6 percent per year during the previous four years.

AUTOMOBILE REGISTRATIONS ARE UP 4 PERCENT IN CALIFORNIA UNDER

PRESIDENT CLINTON: New motor vehicle registrations were up by 3.7 percent in 1993, compared to average annual declines of 6.5 percent during the previous four years.

ECONOMIC PROGRESS IN CALIFORNIA: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN CALIFORNIA:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in California.
- **10 TIMES MORE CALIFORNIA FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 2,146,915 working families in California will receive a tax cut. This compares to an increase in the income tax rate for only the 218,777 wealthiest taxpayers in California.
- **TAX CUT FOR 178,917 SMALL BUSINESSES IN CALIFORNIA:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 178,917 small businesses in California are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **4,959,000 CALIFORNIA WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 4,959,089 workers in California, and protects the jobs of 297,914 workers in California who are likely to use unpaid leave this year alone.
- **1.65 MILLION STUDENTS AND FORMER STUDENTS IN CALIFORNIA WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 1.65 million California borrowers -- 1.16 million current borrowers and 490,000 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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COLO.

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ECONOMIC PROGRESS IN COLORADO UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

36 PERCENT MORE JOBS PER YEAR UNDER PRESIDENT CLINTON THAN PREVIOUS 4 YEARS: Colorado has gained more than 88,000 jobs in the first 18 months of the Clinton Administration, or 59,200 jobs per year--36 percent higher than the annual average of 43,450 during the previous four years.

- **46 PERCENT MORE PRIVATE SECTOR JOBS PER YEAR UNDER PRESIDENT CLINTON THAN PREVIOUS 4 YEARS:** Colorado has been gaining 53,667 private sector jobs per year since President Clinton took office, 46 percent more than the 36,775 average of the previous four years.
- **COLORADO GAINS MORE MANUFACTURING JOBS PER YEAR UNDER PRESIDENT CLINTON THAN IT LOST EACH YEAR OVER THE PREVIOUS FOUR YEARS:** Colorado has gained 2,600 manufacturing jobs in 18 months under the Clinton Administration, compared to a loss of 3,100 over the previous four years. That means Colorado is on pace to more than make up for the manufacturing jobs it lost over the previous four years--it is gaining 1,733 manufacturing jobs per year under President Clinton after losing 775 per year during the previous four years.
- **UNEMPLOYMENT RATE IN COLORADO DROPS FROM 5.8 PERCENT TO 4.6 PERCENT UNDER PRESIDENT CLINTON**
- **HELP WANTED INDEX UP 50 PERCENT UNDER PRESIDENT CLINTON:** A leading indicator of employment demand, the help wanted index has increased 50 percent in the Mountain Region, which includes Colorado, since January of 1993.

PERSONAL INCOME GROWTH UNDER PRESIDENT CLINTON DOUBLES THAT OF PREVIOUS 12 YEARS: In constant dollars, personal income in Colorado grew by \$3.4 billion in 1993, over twice the average increase of \$1.5 billion per year from 1980 to 1992, and 79 percent more than the average annual growth of \$1.9 billion from 1988 to 1992.

NEW BUSINESS INCORPORATIONS UP 6 PERCENT IN COLORADO UNDER PRESIDENT CLINTON: The annual rate of new business incorporations in Colorado under President Clinton is 5.6 percent above 1992--following average declines of 2.1 percent per year from 1989 to 1992.

BUSINESS FAILURES DROP BY 15 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well: the rate of business failures in Colorado fell by 15 percent under Clinton compared to 1992.

BANKRUPTCY FILINGS DROP BY 14 PERCENT UNDER PRESIDENT CLINTON: Likewise, the number of bankruptcy filings fell by 14 percent in 1993.

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BANK LENDING UP IN COLORADO UNDER PRESIDENT CLINTON AFTER \$6 BILLION DECLINE OVER THE PAST 8 YEARS: Banks have also demonstrated increasing confidence in economic conditions. In constant dollars, bank lending during the Clinton Administration has increased by more than \$3.5 billion; this growth follows a \$5.7 billion decline over the preceding 8 years. Business lending (C&I loans) in particular have shown a rebound in Colorado, with average annual growth of 10 percent under President Clinton following average declines of 10 percent during the preceding 8 years.

55 PERCENT HIGHER GROWTH IN RETAIL SALES UNDER PRESIDENT CLINTON THAN PREVIOUS 4 YEARS: In constant dollars, retail sales in Colorado grew by \$1.7 billion in 1993, 55 percent higher than the average growth of \$1.1 billion from 1988 to 1992.

CONSUMER CONFIDENCE UP BY 32 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: Consumer confidence in the past three months is 32 percent higher in the Mountain Region than during the same period one year ago.

BUILDING PERMITS IN COLORADO UP BY 28 PERCENT UNDER PRESIDENT CLINTON: Construction activity is also growing in Colorado: the average annual number of building permits issued since President Clinton took office is 28 percent higher than in 1992. 30,144 building permits have been issued per year under President Clinton, almost twice the average of 15,146 during the previous four years.

HOME SALES UP 16 PERCENT UNDER PRESIDENT CLINTON: Sales of existing homes are up 16 percent under President Clinton compared to 1992.

HOUSING STARTS UP 27 PERCENT IN DENVER AND 33 PERCENT IN COLORADO SPRINGS UNDER PRESIDENT CLINTON: With record low interest rates, housing starts in the Denver area grew by nearly 27 percent in 1993, and housing starts in the Colorado Springs area grew by 33 percent.

AUTOMOBILE REGISTRATIONS UP 12 PERCENT IN COLORADO UNDER PRESIDENT CLINTON: New motor vehicle registrations in Colorado were up 12 percent in 1993.

ECONOMIC PROGRESS IN COLORADO: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN COLORADO:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Colorado.
- **10 TIMES MORE COLORADO FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 171,838 working families in Colorado will receive a tax cut. This compares to an increase in the income tax rate for only the 17,837 wealthiest taxpayers in Colorado.
- **TAX CUT FOR 23,578 SMALL BUSINESSES IN COLORADO:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 23,578 small businesses in Colorado are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **564,000 COLORADO WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 564,008 workers in Colorado, and protects the jobs of 33,882 workers in Colorado who are likely to use unpaid leave this year alone.
- **314,900 STUDENTS AND FORMER STUDENTS IN COLORADO WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 314,900 Colorado borrowers -- 220,400 current borrowers and 94,500 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

September 7, 1994

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CONN.

Divider Title: _____

ECONOMIC PROGRESS IN CONNECTICUT UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

CONNECTICUT REGAINS JOBS UNDER CLINTON AFTER TREMENDOUS DROP DURING PREVIOUS ADMINISTRATION: After losing over 150,000 jobs during the previous four years, Connecticut has net job growth under President Clinton.

UNEMPLOYMENT RATE IN CONNECTICUT DROPS FROM 6.5 PERCENT TO 5.0 PERCENT UNDER PRESIDENT CLINTON

HELP WANTED INDEX UP 26 PERCENT UNDER PRESIDENT CLINTON: A leading indicator of employment demand, the help wanted index has increased by 26 percent in New England since President Clinton took office in January of 1993.

PERSONAL INCOME IN CONNECTICUT UP BY \$700 MILLION IN ONE YEAR UNDER CLINTON AFTER DROP OF \$1 BILLION OVER PREVIOUS FOUR YEARS: In constant dollars, personal income in Connecticut grew by \$700 million in 1993, compared to a decline of \$1.1 billion from 1988 to 1992.

NEW BUSINESS INCORPORATIONS UP UNDER PRESIDENT CLINTON: The annual rate of new business incorporations in Connecticut is 2.6 percent higher under President Clinton than in 1992--after average declines of 11.3 percent per year during the previous four years.

BUSINESS FAILURES DROP BY 22 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. The rate of business failures in Connecticut fell by 22 percent under President Clinton compared to 1992, following average increases of 69 percent over the previous four years and increases of 21 percent over the previous twelve years.

BANKRUPTCY FILINGS DOWN UNDER PRESIDENT CLINTON: Likewise, the number of bankruptcy filings in Connecticut fell by 4 percent in 1993 after average increases of 39 percent per year over the previous four years.

RETAIL SALES GROWTH REBOUNDS UNDER PRESIDENT CLINTON: In constant dollars, retail sales grew nearly \$600 million under President Clinton in 1993 after a decline of \$5.4 billion between 1988 and 1992.

HOME BUILDING IN CONNECTICUT UP BY 10 PERCENT UNDER PRESIDENT CLINTON: Construction activity has also rebounded in Connecticut: the annual average number of building permits issued under President Clinton increased by 9.5 percent over 1992 following average declines of 19.3 percent per year over the previous four years.

HOME SALES IN CONNECTICUT UP BY 17 PERCENT UNDER PRESIDENT CLINTON: Sales of existing homes are up 16 percent under President Clinton compared to 1992, following average declines of 5 percent per year from 1989 to 1992.

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AUTOMOBILE REGISTRATIONS UP 12 PERCENT UNDER PRESIDENT CLINTON: New motor vehicle registrations in Connecticut were up 12 percent in 1993 (to 187,000 registrations), compared to average declines of 11 percent per year from 1989 to 1992.

August 30, 1994

ECONOMIC PROGRESS IN CONNECTICUT: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN CONNECTICUT:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Connecticut.
- **2 TIMES MORE CONNECTICUT FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 84,379 working families in Connecticut will receive a tax cut. This compares to an increase in the income tax rate for only the 38,909 wealthiest taxpayers in Connecticut.
- **TAX CUT FOR 17,195 SMALL BUSINESSES IN CONNECTICUT:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 17,195 small businesses in Connecticut are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **670,000 CONNECTICUT WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 670,429 workers in Connecticut, and protects the jobs of 40,276 workers in Connecticut who are likely to use unpaid leave this year alone.
- **539,800 STUDENTS AND FORMER STUDENTS IN CONNECTICUT WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 539,800 Connecticut borrowers -- 377,900 current borrowers and 161,900 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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DEL.

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ECONOMIC PROGRESS IN DELAWARE UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

DELAWARE GAINS OVER FOUR TIMES MORE JOBS IN 18 MONTHS UNDER PRESIDENT CLINTON THAN IN THE PREVIOUS 4 YEARS COMBINED: Delaware gained 12,600 jobs in the first 18 months the Clinton Administration, over four times more than the total growth of 2,900 jobs in the four preceding years combined. That means Delaware is gaining 8,400 jobs per year under President Clinton, 12 times the average of 725 jobs per year during the four previous years.

14 TIMES MORE PRIVATE SECTOR JOBS PER YEAR UNDER PRESIDENT CLINTON THAN DURING PREVIOUS 4 YEARS: At an annual rate, Delaware has gained 7,133 private sector jobs per year under President Clinton, 14 times the average growth of 500 private sector jobs per year over the four preceding years. In total, Delaware has gained 10,700 private sector jobs in 18 months under President Clinton, more than five times the total growth of 2,000 during the previous four years combined. Note that 85 percent of the total job growth under President Clinton has been in the private sector.

HELP WANTED INDEX UP 24 PERCENT UNDER PRESIDENT CLINTON: A leading indicator of employment demand, the help wanted index is up by 24 percent in the South Atlantic Region, which includes Delaware, since President Clinton took office in January of 1993.

50 PERCENT HIGHER GROWTH IN PERSONAL INCOME UNDER PRESIDENT CLINTON THAN DURING PREVIOUS 4 YEARS: In constant dollars, personal income in Delaware grew by \$300 million in 1993, a 50 percent increase over the average growth of \$200 million per year from 1988 to 1992.

NEW BUSINESS INCORPORATIONS UP 14 PERCENT UNDER PRESIDENT CLINTON: The annual rate of new business incorporations in Delaware is 14.3 percent higher under President Clinton than in 1992. In fact, Delaware has experienced an average 38,396 new business incorporations per year under President Clinton, 35 percent more than the average of 28,358 from 1981 to 1992--or 10,038 more new business incorporations per year under President Clinton.

BUSINESS FAILURES IN DELAWARE DROP BY 32 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. The number of business failures in Delaware fell by 32 percent under President Clinton compared to 1992, after increasing by an average of 22 percent per year from 1981 to 1992.

BANKRUPTCY FILINGS IN DELAWARE DROP UNDER PRESIDENT CLINTON: Likewise, the number of bankruptcy filings fell by 7 percent in 1993 after increasing by 10 percent per year from 1981 to 1992.

GROWTH IN BANK LENDING FOUR TIMES HIGHER UNDER PRESIDENT CLINTON THAN PREVIOUS 4 YEARS: Banks have also demonstrated increasing confidence in economic conditions. In constant dollars, total bank loans and leases have been growing by an annual rate of \$4.3 billion during the Clinton Administration, over four times the average growth of \$1 billion per year during the previous four years.

CONSUMER CONFIDENCE UP 45 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: Consumer confidence in the past three months is 45.2 percent higher in the South Atlantic Region than during the same period one year ago.

HOME BUILDING IN DELAWARE UP UNDER PRESIDENT CLINTON: Construction activity has rebounded in Delaware: the number of building permits issued under President Clinton, 5,069 per year, is 9.4 percent above 1992; this growth follows average declines of 11 percent per year in the number of permits from 1989 to 1992.

August 30, 1994

ECONOMIC PROGRESS IN DELAWARE: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN DELAWARE:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Delaware.
- **9 TIMES MORE DELAWARE FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 36,050 working families in Delaware will receive a tax cut. This compares to an increase in the income tax rate for only the 3,801 wealthiest taxpayers in Delaware.
- **TAX CUT FOR 2,887 SMALL BUSINESSES IN DELAWARE:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 2,887 small businesses in Delaware are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **147,000 DELAWARE WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 147,236 workers in Delaware, and protects the jobs of 8,845 workers in Delaware who are likely to use unpaid leave this year alone.
- **41,700 STUDENTS AND FORMER STUDENTS IN DELAWARE WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 41,700 Delaware borrowers -- 29,200 current borrowers and 12,500 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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D.C.

Divider Title: _____

ECONOMIC PROGRESS IN THE DISTRICT OF COLUMBIA SINCE PRESIDENT CLINTON TOOK OFFICE

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

UNEMPLOYMENT RATE IN DISTRICT DROPS FROM 8.9 PERCENT TO 8.3 PERCENT UNDER PRESIDENT CLINTON

HELP WANTED INDEX UP 24 PERCENT UNDER PRESIDENT CLINTON: A leading indicator of employment demand, the help wanted index is up by 24 percent in the South Atlantic Region, which includes D.C., since President Clinton took office; this follows a 50 percent decline in the help wanted index between 1989 and 1992.

**GROWTH IN PERSONAL INCOME UNDER PRESIDENT CLINTON TRIPLES THAT OF
PREVIOUS 4 YEARS:** In constant dollars, personal income in the District grew by \$300 million in 1993, tripling the average increase of \$100 million per year between 1988 and 1992, and 50 percent higher than the \$200 million average increase from 1980 to 1992. Likewise, per capita personal income in the District rose by \$786 in 1993, 18 percent higher than the average \$668 increase between 1988 and 1992.

BANKRUPTCY FILINGS DROP BY 11 PERCENT UNDER PRESIDENT CLINTON: The number of bankruptcy filings in the District fell 11.1 percent in 1993 following average increases of 7.8 percent per year from 1989 to 1992. Likewise, the rate of business failures in the District of Columbia fell by 4 percent under Clinton compared to 1992 after average increases of 40.7 percent from 1989 to 1992.

**15 TIMES MORE GROWTH IN RETAIL SALES UNDER PRESIDENT CLINTON THAN
DURING PREVIOUS 4 YEARS:** In constant dollars, retail sales grew by \$232 million in 1993 under President Clinton, 15 times the average growth of \$15 million per year from 1988 to 1992.

**CONSUMER CONFIDENCE UP 45 PERCENT SINCE PASSAGE OF THE PRESIDENT'S
ECONOMIC PLAN:** Consumer confidence in the past three months is 45.2 percent higher in the South Atlantic Region compared to the same period one year ago.

HOME BUILDING UP 67 PERCENT UNDER CLINTON: Construction activity is also growing rapidly in the District: building permits are up 67 percent under Clinton over the 1992 rate, following average declines of 37 percent per year from 1989 to 1992.

**HOUSING STARTS IN THE DISTRICT UP BY 15 PERCENT UNDER PRESIDENT
CLINTON:** Housing starts in D.C. rose by 15 percent in 1993, following average declines of 13 percent per year from 1989 to 1992.

AUTOMOBILE REGISTRATIONS UP UNDER PRESIDENT CLINTON: The 17,000 new motor vehicle registrations recorded in 1993 represented a 10 percent increase over 1992, compared to 15 percent average annual declines in the number of registrations from 1989 to 1992.

August 30, 1994

ECONOMIC PROGRESS IN THE DISTRICT OF COLUMBIA: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN THE DISTRICT OF COLUMBIA :** By 1998, the national debt will be \$691.7 billion lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in the District of Columbia.
- **8 TIMES MORE THE DISTRICT OF COLUMBIA FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 52,277 working families in The District of Columbia will receive a tax cut. This compares to an increase in the income tax rate for only the 6,245 wealthiest taxpayers in the District of Columbia.
- **TAX CUT FOR 2,601 SMALL BUSINESSES IN THE DISTRICT OF COLUMBIA :** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 2,601 small businesses in the District of Columbia are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **204,000 THE DISTRICT OF COLUMBIA WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 203,674 workers in the District of Columbia, and protects the jobs of 12,236 workers in the District of Columbia who are likely to use unpaid leave this year alone.
- **80,200 STUDENTS AND FORMER STUDENTS IN THE DISTRICT OF COLUMBIA WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 80,200 D.C. borrowers -- 56,100 current borrowers and 24,100 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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FLA.

Divider Title: _____

ECONOMIC PROGRESS IN FLORIDA UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

JOB GROWTH RATE IN FLORIDA THREE TIMES GREATER UNDER PRESIDENT CLINTON THAN IN PREVIOUS FOUR YEARS: Florida has gained 318,100 jobs in 18 months of the Clinton Administration, compared to only 275,100 in the previous four years combined. The annual rate of growth is three times higher under President Clinton--212,067 jobs per year under President Clinton versus growth of only 68,775 jobs per year over the preceding four years.

- **PRIVATE SECTOR JOB GROWTH NEARLY FOUR TIMES GREATER UNDER PRESIDENT CLINTON THAN PREVIOUS FOUR YEARS:** Private sector job growth has been particularly strong, growing at an annual rate of 186,467 under President Clinton, nearly four times the average growth of 47,100 per year from January 1989 to January 1993. In 18 months under President Clinton, 279,700 private sector jobs have been created in Florida compared to a total of only 188,400 in the previous four years combined.
- **MANUFACTURING JOBS INCREASE UNDER CLINTON AFTER DRAMATIC DROP IN PREVIOUS FOUR YEARS:** After dropping by over 55,000 jobs during the previous administration, manufacturing jobs have increased under President Clinton.
- **UNEMPLOYMENT RATE IN FLORIDA DROPS FROM 7.6 PERCENT TO 6.2 PERCENT SINCE PRESIDENT CLINTON TOOK OFFICE**
- **HELP WANTED ADS UP BY 25 PERCENT UNDER PRESIDENT CLINTON:** Not surprisingly, the help wanted index, a leading indicator of employment demand, surged by 24.5 percent in the South Atlantic Region under President Clinton.

PERSONAL INCOME GROWS TWICE AS FAST UNDER PRESIDENT CLINTON THAN PREVIOUS FOUR YEARS: In constant dollars, personal income grew a strong \$12.5 billion in Florida in 1993, more than twice the annual average growth of \$5.6 billion between 1988 and 1992, and 49 percent higher than the \$8.4 billion average growth from 1980 to 1992. Per capita personal income has seen a significant rebound under President Clinton, growing by 3.1 percent (\$621) in 1993 after declining by \$109 from 1988-1992.

NEW BUSINESS INCORPORATIONS UP UNDER PRESIDENT CLINTON: The annual rate of new business incorporations is up 3.2 percent under President Clinton compared to 1992. In fact, the average annual rate of new business incorporations in Florida is 88,764 under President Clinton--the highest in the nation.

BUSINESS FAILURES DOWN BY 11 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. The rate of business failures in Florida fell by 11 percent under President Clinton compared to 1992--after increasing by an average of 27.8 percent per year from 1981 to 1992.

BANKRUPTCY FILINGS DOWN BY 18 PERCENT UNDER PRESIDENT CLINTON:

Likewise, bankruptcy filings in Florida dropped 17.9 percent in 1993, following average increases of 19.7 percent per year from 1981 to 1992.

BANK LENDING UP UNDER PRESIDENT CLINTON: Bank lending has experienced a significant turn-around in Florida, growing by \$7.3 billion in constant dollars under President Clinton, following a decline of \$3.9 billion from 1988 to 1992. Business lending (C&I loans) has also improved, with positive growth of \$996 million under President Clinton compared to a drop of \$2.1 billion from 1984 to 1992.

RETAIL SALES GROWTH 26 TIMES HIGHER UNDER PRESIDENT CLINTON THAN PREVIOUS FOUR YEARS: In constant dollars, retail sales grew by \$7.5 billion in 1993 in Florida, 26 times the average growth of only \$288 million per year from 1988 to 1992 and two-and-a-half times the average growth of \$3 billion per year from 1980 to 1992.

CONSUMER CONFIDENCE UP BY 45 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: As a result of the improving business climate, consumer confidence in the South Atlantic Region showed a 45.2 percent increase in the past three months compared to the same period one year ago.

HOME BUILDING UP BY 23 PERCENT UNDER PRESIDENT CLINTON: The average annual rate of building permits issued in Florida under President Clinton is 22.9 percent higher than the 1992 rate.

HOME SALES UP BY 19 PERCENT UNDER PRESIDENT CLINTON: Sales of existing homes in Florida, at an 852,000 annual rate under President Clinton, is 18.9 percent higher than 1992 and well above the 624,000 per year averaged from 1981-1992.

HOUSING STARTS UP IN MIAMI/FT. LAUDERDALE, WEST PALM BEACH/BOCA RATON/DELRAY BEACH: With interest rates at record lows, housing starts in the Miami-Ft. Lauderdale area were up by 7.7 percent in 1993, and housing starts in the West Palm Beach-Boca Raton-Delray Beach area were up by 6 percent in 1993.

AUTOMOBILE REGISTRATIONS UP BY 10 PERCENT UNDER PRESIDENT CLINTON: New motor vehicle registrations increased by 10.2 percent in 1993 in Florida, to 1,224,000 registrations.

ECONOMIC PROGRESS IN FLORIDA: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN FLORIDA:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Florida.
- **10 TIMES MORE FLORIDA FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 895,441 working families in Florida will receive a tax cut. This compares to an increase in the income tax rate for only the 87,826 wealthiest taxpayers in Florida.
- **TAX CUT FOR 71,456 SMALL BUSINESSES IN FLORIDA:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 71,456 small businesses in Florida are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **2,004,000 FLORIDA WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 2,004,330 workers in Florida, and protects the jobs of 120,409 workers in Florida who are likely to use unpaid leave this year alone.
- **502,100 STUDENTS AND FORMER STUDENTS IN FLORIDA WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 502,100 Florida borrowers -- 351,500 current borrowers and 150,600 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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GA.

Divider Title: _____

ECONOMIC PROGRESS IN GEORGIA UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

GEORGIA GAINS OVER FOUR TIMES MORE JOBS PER YEAR UNDER PRESIDENT CLINTON THAN PREVIOUS FOUR YEARS: The average growth of 132,200 jobs per year in Georgia under President Clinton is over four times more than the average growth of 32,025 jobs per year during the four preceding years. In total, Georgia has gained about 198,300 jobs in 18 months under the Clinton Administration, 55 percent more than the growth of 128,100 jobs in the previous four years combined.

PRIVATE SECTOR JOB GROWTH IN 18 MONTHS UNDER PRESIDENT CLINTON DOUBLES THAT OF PREVIOUS FOUR YEARS COMBINED: Private sector job growth in Georgia has been strong, with about 178,000 additional jobs in the first 18 months of the Clinton Administration, more than twice as many as the growth of 88,300 over the previous four years combined. Note that 90 percent of the total job growth under President Clinton has been in the private sector.

MANUFACTURING JOBS IN GEORGIA UP BY 13,400 UNDER PRESIDENT CLINTON AFTER A LOSS OF 18,400 IN PREVIOUS FOUR YEARS: At this pace, Georgia will easily make up under President Clinton all of the manufacturing jobs it lost during the previous four years; in fact, Georgia is gaining an average of 8,933 manufacturing jobs per year under President Clinton, compared to an average loss of 4,600 each year during the previous four years.

UNEMPLOYMENT RATE IN GEORGIA DROPS FROM 6.1 PERCENT TO 5.7 PERCENT SINCE PRESIDENT CLINTON TOOK OFFICE

HELP WANTED ADS UP BY 25 PERCENT UNDER PRESIDENT CLINTON: Not surprisingly, the help wanted index, a leading indicator of employment demand, is up by 24.5 percent in the South Atlantic Region since January of 1993.

PERSONAL INCOME GROWTH UNDER PRESIDENT CLINTON 80 PERCENT HIGHER THAN 1988-1992 AVERAGE: In constant dollars, personal income is also gaining ground in Georgia under President Clinton, with growth of \$4.4 billion in 1993--80 percent higher than the \$2.4 billion average growth from 1988 to 1992.

NEW BUSINESS INCORPORATIONS IN GEORGIA UP 10 PERCENT UNDER PRESIDENT CLINTON: The average annual rate of new business incorporations in Georgia is 10.4 percent higher under President Clinton than in 1992.

BUSINESS FAILURES DOWN BY 22 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. The rate of business failures in Georgia fell by 22.1 percent under President Clinton compared to 1992-- following 23.1 percent average annual increases over the twelve previous years.

August 30, 1994

BANKRUPTCY FILINGS DOWN BY 11 PERCENT UNDER PRESIDENT CLINTON:

Likewise, bankruptcy filings fell by 10.9 percent in 1993 after increasing by an average of 12.8 percent per year from 1981 to 1992.

ANNUAL GROWTH IN BANK LENDING UNDER PRESIDENT CLINTON QUADRUPLES THAT OF PREVIOUS FOUR YEARS:

In constant dollars, bank lending in Georgia is showing annual growth of \$7.1 billion under President Clinton, almost four-and-a-half time more than the average annual growth of \$1.6 billion from 1988 to 1992. In fact, bank lending in Georgia has increased by a total of \$8.9 billion under President Clinton, versus \$6.5 billion over the previous four years combined. Business lending (C&I loans) has also grown under President Clinton, increasing by \$1.6 billion per year, almost four times the average increase of \$424 million per year from 1988 to 1992.

CONSUMER CONFIDENCE UP BY 45 PERCENT SINCE PASSAGE OF THE

PRESIDENT'S ECONOMIC PLAN: As a result of the improving business climate, consumer confidence in the South Atlantic Region is 45.2 percent higher in the past three months than during the same period one year ago.

HOME BUILDING UP BY 29 PERCENT UNDER PRESIDENT CLINTON: Construction activity is showing strong gains in Georgia, with building permits up by 28.5 percent under President Clinton compared to 1992. The average rate of 57,248 permits issued per year under President Clinton is 32 percent higher than the average of 43,464 permits per year from 1989 to 1992.

HOUSING STARTS IN ATLANTA UP BY 12 PERCENT UNDER PRESIDENT CLINTON:

With record low interest rates, housing starts in Atlanta were 12.4 percent higher in 1993 than in 1992.

AUTOMOBILE REGISTRATIONS UP BY 19 PERCENT UNDER PRESIDENT CLINTON:

New motor vehicle registrations were up by 18.6 percent in Georgia in 1993, to 407,000.

ECONOMIC PROGRESS IN GEORGIA: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN GEORGIA:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Georgia.
- **17 TIMES MORE GEORGIA FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 537,103 working families in Georgia will receive a tax cut. This compares to an increase in the income tax rate for only the 31,709 wealthiest taxpayers in Georgia.
- **TAX CUT FOR 33,229 SMALL BUSINESSES IN GEORGIA:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 33,229 small businesses in Georgia are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **1,180,000 GEORGIA WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 1,180,079 workers in Georgia, and protects the jobs of 70,892 workers in Georgia who are likely to use unpaid leave this year alone.
- **234,600 STUDENTS AND FORMER STUDENTS IN GEORGIA WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 234,600 Georgia borrowers -- 164,200 current borrowers and 70,400 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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HAWAII

Divider Title: _____

ECONOMIC PROGRESS IN HAWAII UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

PERSONAL INCOME UP BY 67 PERCENT UNDER PRESIDENT CLINTON OVER PREVIOUS 12 YEARS: In constant dollars, personal income in Hawaii grew by one billion dollars in 1993--67 percent higher growth than the average annual rate of \$600 million during the previous twelve years.

PER CAPITA PERSONAL INCOME UP BY 88 PERCENT UNDER PRESIDENT CLINTON OVER PREVIOUS 12 YEARS: Likewise, per capita personal income grew by \$563 in 1993, or 88 percent more than the average growth of \$300 from 1980 to 1992.

BUSINESS FAILURES DOWN BY 7 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. U.S. business failures plunged 19.9 percent during the first half of 1994 compared to the same period in 1993, with all major business sectors reporting declines in the number of failures. In Hawaii, after increases averaging 13 percent per year from 1989-1992, the number of business failures has fallen by 7 percent under President Clinton.

HOME SALES UP BY 11 PERCENT UNDER PRESIDENT CLINTON: Sales of existing homes are up 10.6 percent in Hawaii under President Clinton compared to 1992, following average declines of 13.1 percent per year from 1989 to 1992.

CONSUMER CONFIDENCE UP 51 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: Consumer confidence in the past three months is 50.9 percent higher in the Pacific Region than during the same period one year ago.

ECONOMIC PROGRESS IN HAWAII: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN HAWAII:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Hawaii.
- **6 TIMES MORE HAWAII FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 41,263 working families in Hawaii will receive a tax cut. This compares to an increase in the income tax rate for only the 6,771 wealthiest taxpayers in Hawaii.
- **TAX CUT FOR 6,515 SMALL BUSINESSES IN HAWAII:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 6,515 small businesses in Hawaii are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **198,000 HAWAII WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 198,105 workers in Hawaii, and protects the jobs of 11,901 workers in Hawaii who are likely to use unpaid leave this year alone.
- **47,000 STUDENTS AND FORMER STUDENTS IN HAWAII WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 47,000 Hawaii borrowers -- 32,900 current borrowers and 14,100 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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IDAHO

Divider Title: _____

ECONOMIC PROGRESS IN IDAHO UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

IDAHO GAINS 48 PERCENT MORE JOBS PER YEAR UNDER PRESIDENT CLINTON THAN PREVIOUS FOUR YEARS: Idaho has gained about 37,800 jobs since President Clinton took office, or 25,200 per year, which is 48 percent higher than the average growth of 17,075 jobs per year during the previous four years.

- **60 PERCENT MORE PRIVATE SECTOR JOBS PER YEAR UNDER PRESIDENT CLINTON THAN PREVIOUS FOUR YEARS:** Private sector job growth has been particularly strong in Idaho, which gained about 33,400 private sector jobs in the first 18 months of the Clinton Administration, for an annual rate of 22,267; this is 60 percent higher than the annual growth of 13,875 private sector jobs over the previous four years.
- **46 PERCENT MORE MANUFACTURING JOBS PER YEAR UNDER PRESIDENT CLINTON THAN PREVIOUS FOUR YEARS:** Manufacturing employment in Idaho has benefitted under President Clinton, with 4,700 additional jobs since President Clinton took office; the annual growth of 3,133 under President Clinton is 46 percent higher than the 2,150 average growth during the previous four years.
- **UNEMPLOYMENT RATE IN IDAHO DROPS FROM 6.7 PERCENT TO 4.9 PERCENT UNDER PRESIDENT CLINTON**
- **HELP WANTED INDEX UP BY 50 PERCENT UNDER PRESIDENT CLINTON:** A leading indicator of employment demand, the help wanted index is showing a steady increase and is up by 50 percent in the Mountain Region since January of 1993.

PERSONAL INCOME GROWTH UNDER CLINTON QUADRUPLES ANNUAL RATE OF PREVIOUS 12 YEARS: Personal income is showing improved growth in Idaho under President Clinton, increasing by \$1.2 billion in 1993 (in constant dollars), four times the annual average growth of \$300 million over the previous 12 years and 71 percent above the average growth of \$700 million from 1988 to 1992.

GROWTH IN PER CAPITA PERSONAL INCOME UNDER PRESIDENT CLINTON TRIPLES THAT OF PREVIOUS 12 YEARS: In addition, growth in per capita personal income in 1993 was over three times the average growth of the previous 12 years (\$554 versus \$172).

NEW BUSINESS INCORPORATIONS IN IDAHO UP 22 PERCENT UNDER PRESIDENT CLINTON: The annual rate of new business incorporations in Idaho under President Clinton is 21.6 percent higher than in 1992.

BUSINESS FAILURES DROP BY 9 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. The rate of business failures in Idaho fell by 8.5 percent under President Clinton compared to 1992, after average annual increases of 16.5 percent from 1981 to 1992.

BANKRUPTCY FILINGS DOWN BY 11 PERCENT UNDER PRESIDENT CLINTON:

Likewise, bankruptcy filings fell by 10.7 percent in 1993 following average increases of 5.5 percent from 1981 to 1992.

BANK LOANS UNDER PRESIDENT CLINTON GROW MORE THAN TWICE AS MUCH AS PREVIOUS FOUR YEAR AVERAGE:

Under President Clinton, total bank loans and leases have grown two-and-a-half times as fast as the rate of the previous four years (in constant dollars), increasing by over \$1 billion since President Clinton took office. Business loans in particular have rebounded under President Clinton, showing annual growth of \$105 million compared to annual declines of \$28 million from 1984-1992.

CONSUMER CONFIDENCE UP BY 32 PERCENT SINCE PASSAGE OF THE

PRESIDENT'S ECONOMIC PLAN: Consumer confidence in the past three months is 32 percent higher in the Mountain Region than during the same period one year ago.

HOME BUILDING UP BY 16 PERCENT UNDER PRESIDENT CLINTON:

Construction activity is improving in Idaho; building permits are up by 16.4 percent under President Clinton compared to 1992, and the average annual rate under President Clinton (11,168) is nearly two- and-a-half times the average (4,636) from the 12 preceding years.

HOME SALES UP BY 11 PERCENT UNDER PRESIDENT CLINTON:

Sales of existing homes are up 10.8 percent in Idaho under President Clinton compared to 1992.

AUTOMOBILE REGISTRATIONS UP BY 16 PERCENT UNDER PRESIDENT CLINTON:

In 1993, new motor vehicle registrations were 16.4 percent higher in Idaho than in 1992.

ECONOMIC PROGRESS IN IDAHO: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN IDAHO:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Idaho.
- **20 TIMES MORE IDAHO FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 61,983 working families in Idaho will receive a tax cut. This compares to an increase in the income tax rate for only the 3,154 wealthiest taxpayers in Idaho.
- **TAX CUT FOR 6,615 SMALL BUSINESSES IN IDAHO:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 6,615 small businesses in Idaho are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **123,000 IDAHO WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 122,675 workers in Idaho, and protects the jobs of 7,370 workers in Idaho who are likely to use unpaid leave this year alone.
- **62,400 STUDENTS AND FORMER STUDENTS IN IDAHO WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 62,400 Idaho borrowers -- 43,700 current borrowers and 18,700 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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ILL.

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ECONOMIC PROGRESS IN ILLINOIS UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

ILLINOIS GAINS MORE JOBS IN 18 MONTHS UNDER PRESIDENT CLINTON THAN IN PREVIOUS FOUR YEARS COMBINED: Illinois has gained 126,600 jobs since President Clinton took office, well over the growth of 101,300 jobs in the previous four years combined. The annual rate of 84,400 additional jobs under President Clinton triples the average annual growth of 25,325 jobs during the previous four years.

- **ALMOST FIVE TIMES MORE PRIVATE SECTOR JOBS PER YEAR UNDER PRESIDENT CLINTON THAN IN PREVIOUS FOUR YEARS:** Private sector job growth has been particularly strong, growing at an annual rate of 84,533 jobs under President Clinton, almost five times the average annual growth of 17,625 jobs from January 1989 to January 1993. Note that all of the job growth in Illinois under President Clinton is in the private sector.
- **UNEMPLOYMENT RATE IN ILLINOIS DROPS UNDER PRESIDENT CLINTON, FROM 6.9 PERCENT TO 6.3 PERCENT**
- **HELP WANTED INDEX UP BY 47 PERCENT UNDER PRESIDENT CLINTON:** A leading indicator of employment demand, the help wanted index in the East North Central Region, which includes Illinois, has surged 47 percent under President Clinton.

39 PERCENT HIGHER GROWTH IN PERSONAL INCOME UNDER PRESIDENT CLINTON THAN IN PREVIOUS 4 YEARS: Personal income is showing strong growth in Illinois under President Clinton, with an increase of \$4.6 billion in 1993--39 percent higher than the \$3.3 billion average annual growth from 1988 to 1992 (in constant dollars).

NEW BUSINESS INCORPORATIONS UP 6 PERCENT IN ILLINOIS UNDER PRESIDENT CLINTON: The annual rate of new business incorporations in Illinois is 5.7 percent higher under President Clinton than in 1992.

BUSINESS FAILURES IN ILLINOIS DOWN BY 37 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. The rate of business failures in Illinois fell by 36.9 percent under President Clinton compared to 1992 following average annual increases of 13.9 percent from 1981 to 1992.

BANKRUPTCY FILINGS UNDER PRESIDENT CLINTON DOWN BY 8 PERCENT: Likewise, bankruptcy filings in Illinois fell by 7.6 percent in 1993 after average annual increases of 3.8 percent from 1981 to 1992.

BANK LENDING UP BY \$4 BILLION UNDER PRESIDENT CLINTON--AFTER \$3 BILLION DECLINE IN PREVIOUS FOUR YEARS: Total bank loans and leases in Illinois have rebounded under President Clinton, with annual growth of \$3.9 billion, compared to average annual declines of \$3.4 billion in the previous four years (in constant dollars).

RETAIL SALES UP UNDER PRESIDENT CLINTON: Retail sales have turned around under President Clinton, showing positive growth in 1993 after declining by an average of \$265 million a year from 1988 to 1992 (in constant dollars).

CONSUMER CONFIDENCE UP BY 61 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: As a result of the improving business climate, consumer confidence in the East North Central Region is 60.7 percent higher in the past three months than during the same period one year ago.

HOME BUILDING UP UNDER PRESIDENT CLINTON: The number of building permits issued in Illinois under President Clinton increased by 7.1 percent over 1992.

HOME SALES UP 4 PERCENT UNDER PRESIDENT CLINTON: Sales of existing homes in Illinois are up by 4 percent under President Clinton compared to 1992. The annual average number of 778,000 sales per year under President Clinton is 36 percent higher than the annual average of 570,000 from 1981 to 1992.

HOUSING STARTS UP 5 PERCENT IN CHICAGO: Housing starts increased by 4.6 percent in Chicago in 1993.

AUTOMOBILE REGISTRATIONS UP UNDER PRESIDENT CLINTON, FOLLOWING DECLINES FROM 1989 TO 1992: New motor vehicle registrations increased by 3.1 percent in 1993 in Illinois, compared to average annual declines of 4.1 percent from 1989 to 1992.

ECONOMIC PROGRESS IN ILLINOIS: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN ILLINOIS:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Illinois.
- **8 TIMES MORE ILLINOIS FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 599,271 working families in Illinois will receive a tax cut. This compares to an increase in the income tax rate for only the 79,214 wealthiest taxpayers in Illinois.
- **TAX CUT FOR 53,060 SMALL BUSINESSES IN ILLINOIS:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 53,060 small businesses in Illinois are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **2,185,000 ILLINOIS WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 2,185,099 workers in Illinois, and protects the jobs of 131,268 workers in Illinois who are likely to use unpaid leave this year alone.
- **1.26 MILLION STUDENTS AND FORMER STUDENTS IN ILLINOIS WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 1.26 million Illinois borrowers -- 880,000 current borrowers and 380,000 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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IND.

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ECONOMIC PROGRESS IN INDIANA UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

JOBS:

- **INDIANA GAINS NEARLY 12,000 MANUFACTURING JOBS IN 18 MONTHS UNDER PRESIDENT CLINTON--AFTER LOSING 10,500 OVER THE PREVIOUS FOUR YEARS**
- **UNEMPLOYMENT RATE IN INDIANA DROPS UNDER PRESIDENT CLINTON, FROM 5.9 PERCENT TO 5.2 PERCENT**
- **HELP WANTED INDEX UP BY 47 PERCENT UNDER PRESIDENT CLINTON:** A leading indicator of employment demand, the help wanted index in the East North Central Region, which includes Indiana, has surged 47 percent under President Clinton.

GROWTH IN PERSONAL INCOME UNDER PRESIDENT CLINTON DOUBLES AVERAGE OF PREVIOUS 12 YEARS: In constant dollars, total personal income is showing strong annual growth of \$3 billion under President Clinton, over twice the average annual growth of \$1.4 billion from 1980 to 1992 and 76 percent above the average annual growth of \$1.7 billion from 1988 to 1992.

NEW BUSINESS INCORPORATIONS UP 5 PERCENT UNDER PRESIDENT CLINTON: The annual rate of new business incorporations in Indiana increased by 4.6 percent under President Clinton compared to 1992, after average annual declines of 3.8 percent per year from 1989 to 1992.

BUSINESS FAILURES IN INDIANA DROP BY 31 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. The rate of business failures in Indiana fell by 31 percent under President Clinton compared to 1992, after average annual increases of 17.6 percent from 1981 to 1992.

BANKRUPTCY FILINGS IN INDIANA DROP BY 15 PERCENT UNDER PRESIDENT CLINTON: Likewise, bankruptcy filings fell by 15.4 percent in 1993 after increasing by an average of 6.5 percent from 1981 to 1992.

BANK LENDING UP IN INDIANA UNDER PRESIDENT CLINTON: Total bank loans and leases in Indiana have rebounded, growing by \$2.2 billion in 15 months under President Clinton, compared to a decline of \$546 million over the previous four years (in constant dollars).

RETAIL SALES GROW BY TWICE IN ONE YEAR UNDER PRESIDENT CLINTON THAN IN THE PREVIOUS 12 YEARS COMBINED: Retail sales have boomed in Indiana under President Clinton, increasing by \$3 billion in 1993--over twice the \$1.4 billion growth of the twelve preceding years combined (in constant dollars).

CONSUMER CONFIDENCE UP BY 61 PERCENT SINCE PASSAGE OF THE

PRESIDENT'S ECONOMIC PLAN: As a result of the improving business climate, consumer confidence in the East North Central Region is 60.7 percent higher in the past three months than during the same period one year ago.

HOME BUILDING UP BY 12 PERCENT UNDER PRESIDENT CLINTON: The number of building permits issued in Indiana under President Clinton jumped by 11.9 percent over 1992.

HOME SALES UP BY 19 PERCENT UNDER PRESIDENT CLINTON: Sales of existing homes in Indiana have surged by 18.5 percent under President Clinton compared to 1992.

AUTOMOBILE REGISTRATIONS UP BY 15 PERCENT UNDER PRESIDENT CLINTON: New motor vehicle registrations increased by 14.8 percent in 1993 in Indiana, following average declines of 6.5 percent per year from 1989 to 1992.

ECONOMIC PROGRESS IN INDIANA: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN INDIANA:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Indiana.
- **14 TIMES MORE INDIANA FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 291,392 working families in Indiana will receive a tax cut. This compares to an increase in the income tax rate for only the 21,347 wealthiest taxpayers in Indiana.
- **TAX CUT FOR 26,392 SMALL BUSINESSES IN INDIANA:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 26,392 small businesses in Indiana are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **998,000 INDIANA WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 997,674 workers in Indiana, and protects the jobs of 59,935 workers in Indiana who are likely to use unpaid leave this year alone.
- **383,000 STUDENTS AND FORMER STUDENTS IN INDIANA WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 383,000 Indiana borrowers -- 268,000 current borrowers and 115,000 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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IA.

Divider Title: _____

ECONOMIC PROGRESS IN IOWA UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

JOB GROWTH UNDER PRESIDENT CLINTON NEARLY DOUBLES THAT OF PREVIOUS FOUR YEARS: Iowa has gained 48,800 jobs since January of 1993. That translates into growth of 32,553 jobs per year under President Clinton, 64 percent more than the rate of 19,850 during the previous four years.

- **12,000 MORE PRIVATE SECTOR JOBS PER YEAR IN IOWA UNDER PRESIDENT CLINTON THAN PREVIOUS FOUR YEARS:** Private sector job growth has also been strong, growing at an annual rate of 29,800 jobs under President Clinton, 67 percent higher than the average of 17,800 from January 1989 to January 1993—or an additional 12,000 new jobs per year under President Clinton.
- **ALMOST SIX TIMES MORE MANUFACTURING JOBS IN 18 MONTHS UNDER PRESIDENT CLINTON THAN IN PREVIOUS FOUR YEARS COMBINED—AT 15 TIMES THE ANNUAL RATE:** Manufacturing employment has boomed in Iowa, with an increase of 11,500 jobs in 18 months under President Clinton compared to a total increase of 2,000 during the four preceding years combined. Iowa is gaining an average of 7,667 manufacturing jobs per year under President Clinton, over 15 times the average of 500 per year during the previous four years.
- **UNEMPLOYMENT RATE IN IOWA DROPS FROM 4.3 PERCENT TO 2.9 PERCENT UNDER PRESIDENT CLINTON**
- **HELP WANTED INDEX UP BY 43 PERCENT UNDER PRESIDENT CLINTON:** Not surprisingly, the help wanted index in the West North Central Region, which includes Iowa, has surged by 43 percent under President Clinton.

BUSINESS FAILURES IN IOWA DOWN BY 32 PERCENT UNDER PRESIDENT CLINTON: Conditions for businesses in Iowa are improving as well. The rate of business failures in Iowa fell by 31.7 percent under President Clinton compared to 1992, following annual average increases in failures of 18 percent from 1981 to 1992.

BANKRUPTCY FILINGS DOWN BY 14 PERCENT UNDER PRESIDENT CLINTON: Likewise, bankruptcy filings fell by 13.5 percent in 1993 after increasing by an average of 4.3 percent per year from 1981 to 1992.

BANK LENDING UNDER PRESIDENT CLINTON TRIPLES ANNUAL GROWTH OF PREVIOUS 4 YEARS: Bank lending has been strong under President Clinton, showing annual growth of 10 percent; the average annual growth under President Clinton of \$1.9 billion triples the average of \$616 million from 1988 to 1992. Business lending (C&I loans) in particular has rebounded since President Clinton took office, growing at an annual rate of 7.2 percent compared to average declines of 2.4 percent between 1984 and 1992. (figures are in constant dollars)

CONSUMER CONFIDENCE UP BY 66 PERCENT SINCE PASSAGE OF THE

PRESIDENT'S ECONOMIC PLAN: As a result of the improving business climate, consumer confidence in the West North Central Region is 65.8 percent higher in the past three months than during the same period one year ago.

HOME BUILDING UP 8 PERCENT UNDER PRESIDENT CLINTON: Construction activity is strengthening in Iowa under President Clinton: the average annual number of building permits issued under President Clinton is 7.5 percent above the 1992 rate.

HOME SALES UP UNDER PRESIDENT CLINTON AFTER DECLINES OVER PREVIOUS 4 YEARS: Sales of existing homes in Iowa increased by 2 percent under President Clinton compared to 1992, after average declines of 2 percent per year from 1989 to 1992.

AUTOMOBILE REGISTRATIONS UP BY 11 PERCENT UNDER PRESIDENT CLINTON: After declining by an average of 6 percent per year over the previous four years, new motor vehicle registrations increased by 10.6 percent in 1993 in Iowa.

ECONOMIC PROGRESS IN IOWA: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN IOWA:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Iowa.
- **13 TIMES MORE IOWA FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 118,638 working families in Iowa will receive a tax cut. This compares to an increase in the income tax rate for only the 8,801 wealthiest taxpayers in Iowa.
- **TAX CUT FOR 15,439 SMALL BUSINESSES IN IOWA:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 15,439 small businesses in Iowa are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **446,000 IOWA WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 445,605 workers in Iowa, and protects the jobs of 26,769 workers in Iowa who are likely to use unpaid leave this year alone.
- **357,900 STUDENTS AND FORMER STUDENTS IN IOWA WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 357,900 Iowa borrowers -- 250,500 current borrowers and 107,400 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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KAN.

Divider Title: _____

ECONOMIC PROGRESS IN KANSAS UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

KANSAS IS GAINING 55 PERCENT MORE JOBS PER YEAR UNDER PRESIDENT CLINTON THAN DURING THE PREVIOUS FOUR YEARS: Kansas has gained 38,800 jobs since President Clinton took office. That translates into 25,867 additional jobs per year--55 percent greater than the average annual growth of 16,650 jobs during the previous four years.

- **PRIVATE SECTOR JOB GROWTH UNDER PRESIDENT CLINTON NEARLY DOUBLES PREVIOUS FOUR YEAR AVERAGE:** Private sector job growth has also been strong in Kansas, growing at an annual rate of 22,267 under President Clinton, nearly twice the average annual growth of 11,950 from January 1989 to January 1993.
- **HELP WANTED INDEX UP BY 43 PERCENT UNDER PRESIDENT CLINTON:** A leading indicator of employment demand, the help wanted index in the West North Central Region, which includes Kansas, has surged 43 percent since President Clinton took office.

PERSONAL INCOME GROWTH 29 PERCENT HIGHER UNDER PRESIDENT CLINTON THAN PREVIOUS 12 YEAR AVERAGE: Personal income has also seen gains in Kansas under President Clinton, increasing by \$900 million in 1993, 29 percent higher than the annual average growth of \$700 million over the previous twelve years (in constant dollars).

NEW BUSINESS INCORPORATIONS UP 4 PERCENT UNDER PRESIDENT CLINTON: New business incorporations reached an all-time high in the United States in 1993. In Kansas, the average annual rate of new business incorporations increased by 4 percent under President Clinton compared to 1992.

BANKRUPTCY FILINGS DROP BY 12 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. Bankruptcy filings in Kansas fell by 12 percent in 1993 after increasing by an average of 6 percent each year from 1981 to 1992. Likewise, the number of business failures in Kansas dropped by 5.1 percent under President Clinton compared to 1992, following average annual increases of 18.4 percent from 1981 to 1992.

BANK LENDING UP UNDER PRESIDENT CLINTON: Total bank loans and leases in Kansas have rebounded under President Clinton, with annual growth of \$312 million, following average declines of \$206 million per year from 1988-1992 (in constant dollars).

RETAIL SALES IN KANSAS GROW BY \$1.6 BILLION IN 1993 FOLLOWING DECLINE OF \$1.2 BILLION FROM 1988 TO 1992 (in constant dollars)

CONSUMER CONFIDENCE UP BY 66 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: As a result of the improving business climate, consumer confidence in the West North Central Region is 65.8 percent higher in the past three months than during the same period one year ago.

HOME BUILDING UP BY 15 PERCENT UNDER PRESIDENT CLINTON: Kansas has seen improved construction activity under President Clinton: the number of building permits issued under President Clinton grew by 15.2 percent compared to 1992. The annual average of 11,291 permits is 30 percent above the average of 8,666 in the four previous years.

HOME SALES UP BY 17 PERCENT UNDER PRESIDENT CLINTON: Sales of existing homes in Kansas under President Clinton increased by 16.6 percent compared to 1992.

AUTOMOBILE REGISTRATIONS UP BY 11 PERCENT UNDER PRESIDENT CLINTON: New motor vehicle registrations in Kansas increased by 10.7 percent in 1993, compared to average annual declines of 4.9 percent from 1989 to 1992.

ECONOMIC PROGRESS IN KANSAS: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN KANSAS:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Kansas.
- **11 TIMES MORE KANSAS FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 117,402 working families in Kansas will receive a tax cut. This compares to an increase in the income tax rate for only the 11,042 wealthiest taxpayers in Kansas.
- **TAX CUT FOR 14,090 SMALL BUSINESSES IN KANSAS:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 14,090 small businesses in Kansas are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **390,000 KANSAS WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 390,454 workers in Kansas, and protects the jobs of 23,456 workers in Kansas who are likely to use unpaid leave this year alone.
- **182,300 STUDENTS AND FORMER STUDENTS IN KANSAS WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 182,300 Kansas borrowers -- 127,600 current borrowers and 54,700 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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KY.

Divider Title: _____

ECONOMIC PROGRESS IN KENTUCKY UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

KENTUCKY GAINS 76 PERCENT MORE MANUFACTURING JOBS PER YEAR UNDER PRESIDENT CLINTON THAN PREVIOUS 4 YEARS: Manufacturing employment in Kentucky has shown an average gain of 4,133 jobs per year under President Clinton, 76 percent more than the 2,350 averaged during the previous four years.

- **UNEMPLOYMENT RATE IN KENTUCKY DROPS FROM 6.3 PERCENT TO 5.2 PERCENT UNDER PRESIDENT CLINTON**
- **HELP WANTED INDEX UP 59 PERCENT UNDER PRESIDENT CLINTON:** A leading indicator of employment demand, the help wanted index in the East South Central Region, which includes Kentucky, has surged 58.7 percent under President Clinton.

NEW BUSINESS INCORPORATIONS UP 8 PERCENT IN KENTUCKY UNDER PRESIDENT CLINTON: The annual rate of new business incorporations in Kentucky increased by 8.3 percent under President Clinton compared to 1992.

BUSINESS FAILURES DROP BY 26 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. The rate of business failures in Kentucky dropped by 26.3 percent under President Clinton compared to 1992, following average increases of 17.8 percent per year from 1981 to 1992.

BANKRUPTCY FILINGS DROP BY 17 PERCENT UNDER PRESIDENT CLINTON: Likewise, bankruptcy filings fell by 16.6 percent in 1993 after increasing by an average of 5.4 percent each year from 1981 to 1992.

GROWTH IN BANK LENDING 8 TIMES HIGHER UNDER PRESIDENT CLINTON THAN PREVIOUS 4 YEARS: Total bank loans and leases in Kentucky have grown by \$1.7 billion per year under President Clinton--almost eight times the annual growth of \$221 million from 1988-1992. Business lending (C&I loans) has also turned around, showing positive growth under President Clinton after declining by \$1.9 billion over the four preceding years. (figures are in constant dollars)

RETAIL SALES GROWTH TWICE AS HIGH UNDER PRESIDENT CLINTON AS PREVIOUS FOUR YEARS: Retail sales in Kentucky grew by \$1.4 billion in 1993, nearly twice the annual growth of \$777 million from 1988 to 1992.

CONSUMER CONFIDENCE UP BY 33 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: As a result of the improving business climate, consumer confidence in the East South Central Region is 32.6 percent higher in the past three months than during the same period one year ago.

HOME BUILDING UP 10 PERCENT UNDER PRESIDENT CLINTON: Construction activity is showing strong gains in Kentucky, with the average annual number of building permits issued under President Clinton up by 9.6 percent over 1992. The average annual rate of building permits issued under President Clinton (16,103) is 35 percent higher than the average of 11,900 from 1981-1992.

HOME SALES UP 5 PERCENT UNDER PRESIDENT CLINTON: Sales of existing homes in Kentucky under President Clinton jumped by 4.9 percent compared to 1992.

AUTOMOBILE REGISTRATIONS UP BY 14 PERCENT UNDER PRESIDENT CLINTON: New motor vehicle registrations increased by 13.6 percent in 1993 in Kentucky, after average declines of 4.7 percent per year during the previous four years.

ECONOMIC PROGRESS IN KENTUCKY: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN KENTUCKY:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Kentucky.
- **19 TIMES MORE KENTUCKY FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 236,592 working families in Kentucky will receive a tax cut. This compares to an increase in the income tax rate for only the 12,491 wealthiest taxpayers in Kentucky.
- **TAX CUT FOR 17,550 SMALL BUSINESSES IN KENTUCKY:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 17,550 small businesses in Kentucky are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **543,000 KENTUCKY WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 543,188 workers in Kentucky, and protects the jobs of 32,632 workers in Kentucky who are likely to use unpaid leave this year alone.
- **185,600 STUDENTS AND FORMER STUDENTS IN KENTUCKY WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 185,600 Kentucky borrowers -- 129,900 current borrowers and 55,700 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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LA.

Divider Title: _____

ECONOMIC PROGRESS IN LOUISIANA UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

PRIVATE SECTOR JOB GROWTH 23 PERCENT HIGHER UNDER PRESIDENT CLINTON THAN PREVIOUS 4 YEARS: Louisiana gained about 43,200 private sector jobs in the first 18 months of the Clinton Administration. That translates to 28,800 private sector jobs per year under President Clinton, 23 percent higher than the average growth of 23,400 during the previous four years.

- **HELP WANTED INDEX UP BY 13 PERCENT UNDER PRESIDENT CLINTON:** A leading indicator of employment demand, the help wanted index is showing a steady increase and is up by 13 percentage points in the West South Central Region, which includes Louisiana, since January of 1993.

GROWTH IN PERSONAL INCOME UNDER PRESIDENT CLINTON QUADRUPLES THAT OF PREVIOUS 12 YEARS: Personal income is showing annual growth of \$1.6 billion in Louisiana under President Clinton--four times higher than the average annual growth of \$400 million during the previous 12 years and 60 percent above the average growth of \$1 billion from 1988 to 1992. (figures in constant dollars)

BUSINESS FAILURES IN LOUISIANA DROP BY 22 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. The rate of business failures in Louisiana fell by 22.3 percent under President Clinton compared to 1992, following average annual increases of 16.8 percent from 1981 to 1992.

BANKRUPTCY FILINGS IN LOUISIANA DROP BY 13 PERCENT UNDER PRESIDENT CLINTON: Likewise, the number of bankruptcy filings fell by 12.6 percent in 1993 after increasing by an average of 8.3 percent per year from 1981 to 1992.

BANK LENDING UP UNDER PRESIDENT CLINTON: Louisiana has seen a rebound in bank lending, which has grown by \$1.1 billion under President Clinton compared to a decline of \$6.2 billion from 1988 to 1992.

CONSUMER CONFIDENCE UP BY 62 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: As a result of the improving business climate, consumer confidence in the West South Central Region is 62.4 percent higher in the past three months than during the same period one year ago.

HOME BUILDING UP BY 18 PERCENT UNDER PRESIDENT CLINTON: Construction activity is showing strong gains in Louisiana: the annual average number of building permits issued under President Clinton are up by 18.3 percent compared to 1992.

HOME SALES IN LOUISIANA UP BY 8 PERCENT UNDER PRESIDENT CLINTON: Sales of existing homes in Louisiana are up 8.3 percent under President Clinton compared to 1992.

HOUSING STARTS IN NEW ORLEANS UP 6 PERCENT IN 1993: With record low interest rates, housing starts in the New Orleans area were up 6.3 percent in 1993.

AUTOMOBILE REGISTRATIONS UP IN LOUISIANA UNDER PRESIDENT CLINTON: New motor vehicle registrations were up by 5.3 percent in Louisiana in 1993, compared to average annual declines of 3.1 percent under the previous four years.

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ECONOMIC PROGRESS IN LOUISIANA: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN LOUISIANA:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Louisiana.
- **25 TIMES MORE LOUISIANA FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 390,496 working families in Louisiana will receive a tax cut. This compares to an increase in the income tax rate for only the 15,672 wealthiest taxpayers in Louisiana.
- **TAX CUT FOR 18,281 SMALL BUSINESSES IN LOUISIANA:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 18,281 small businesses in Louisiana are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **583,000 LOUISIANA WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 582,680 workers in Louisiana, and protects the jobs of 35,004 workers in Louisiana who are likely to use unpaid leave this year alone.
- **201,400 STUDENTS AND FORMER STUDENTS IN LOUISIANA WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 201,400 Louisiana borrowers -- 141,000 current borrowers and 60,400 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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ME.

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ECONOMIC PROGRESS IN MAINE UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

MAINE GAINS 16,700 JOBS IN 18 MONTHS UNDER PRESIDENT CLINTON AFTER LOSING 29,700 OVER THE PREVIOUS FOUR YEARS: At this pace, Maine will more than make up under President Clinton the jobs that it lost during the previous four years: Maine is gaining an average of 11,133 jobs per year under President Clinton after losing an average of 7,425 jobs per year during the previous four years.

- **PRIVATE SECTOR JOB GROWTH OF 18,900 UNDER PRESIDENT CLINTON AFTER LOSS OF 32,900 OVER THE PREVIOUS FOUR YEARS:** Maine is also on track to make up under President Clinton the private sector jobs that it lost over the previous four years, with job growth averaging 12,600 per year under President Clinton compared to job loss averaging 8,225 per year during the previous four years. Note that all of the job growth under President Clinton has been in the private sector.
- **MAINE GAINS 2,200 MANUFACTURING JOBS UNDER PRESIDENT CLINTON AFTER LOSING 17,200 OVER PREVIOUS FOUR YEARS**
- **UNEMPLOYMENT RATE IN MAINE DROPS FROM 7.4 PERCENT TO 7.1 PERCENT UNDER PRESIDENT CLINTON**
- **HELP WANTED INDEX UP BY 27 PERCENT UNDER PRESIDENT CLINTON:** A leading indicator of employment demand, the help wanted index in New England has surged 26.5 percent under President Clinton.

PERSONAL INCOME GROWTH UNDER PRESIDENT CLINTON QUADRUPLES THAT OF PREVIOUS 4 YEARS: In constant dollars, personal income in Maine grew by \$400 million in 1993, four times the \$100 million average growth from 1988 to 1992. And per capita personal income showed positive growth of \$248 in 1993 following a \$96 decline from 1988 to 1992.

CONSUMER CONFIDENCE UP BY 46 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: As a result of the improving business climate, consumer confidence in New England is 46.1 percent higher in the past three months than during the same period one year ago.

NEW BUSINESS INCORPORATIONS UP 10 PERCENT IN MAINE UNDER PRESIDENT CLINTON: In Maine, the annual rate of new business incorporations under President Clinton increased by 9.9 percent compared to 1992, following average annual declines of 5.9 percent from 1989 to 1992.

BUSINESS FAILURES IN MAINE DROP BY 20 PERCENT UNDER PRESIDENT CLINTON:

Conditions for existing businesses are improving as well. The rate of business failures in Maine fell by 20.4 percent under President Clinton compared to 1992, following average annual increases of 18.2 percent from 1981 to 1992.

BANKRUPTCY FILINGS IN MAINE DROP BY 15 PERCENT UNDER PRESIDENT

CLINTON: Likewise, bankruptcy filings fell by 15.4 percent in 1993 after increasing by an average of 22.6 percent per year from 1989 to 1992.

BANK LENDING REBOUNDS UNDER PRESIDENT CLINTON: Total bank loans and leases in Maine have rebounded under President Clinton, with average annual growth of \$127 million--following average annual declines of \$238 million during the previous four years. Business lending (C&I) has also turned around under President Clinton, from a decline of \$306 million from 1988 to 1992, to an increase of \$158 million under President Clinton. (figures are in constant dollars)

HOME SALES UP 15 PERCENT UNDER PRESIDENT CLINTON: Sales of existing homes in Maine under President Clinton soared by 15.4 percent over 1992; the annual average of 47,000 sales under President Clinton is two and-a-half times the average of 19,000 sales per year from 1989 to 1992.

AUTOMOBILE REGISTRATIONS IN MAINE UP 25 PERCENT UNDER PRESIDENT

CLINTON: New motor vehicle registrations were up 24.8 percent in 1993, following average annual declines of 11.8 percent from 1989 to 1992.

ECONOMIC PROGRESS IN MAINE: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN MAINE:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Maine.
- **16 TIMES MORE MAINE FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 60,818 working families in Maine will receive a tax cut. This compares to an increase in the income tax rate for only the 3,767 wealthiest taxpayers in Maine.
- **TAX CUT FOR 8,035 SMALL BUSINESSES IN MAINE:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 8,035 small businesses in Maine are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **168,000 MAINE WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 168,175 workers in Maine, and protects the jobs of 10,103 workers in Maine who are likely to use unpaid leave this year alone.
- **129,500 STUDENTS AND FORMER STUDENTS IN MAINE WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 129,500 Maine borrowers -- 90,700 current borrowers and 38,800 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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MD.

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ECONOMIC PROGRESS IN MARYLAND UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

MARYLAND GAINS 21,500 JOBS IN 18 MONTHS UNDER PRESIDENT CLINTON AFTER LOSING 50,100 JOBS IN THE PREVIOUS 4 YEARS: At this pace, Maryland under President Clinton will more than make up for all of the jobs that it lost during the previous four years: Maryland is gaining an average of 14,333 jobs per year under President Clinton, compared to an average loss of 12,525 jobs per year during the four preceding years.

- **24,200 MORE PRIVATE SECTOR JOBS UNDER PRESIDENT CLINTON AFTER LOSS OF 60,300 IN PREVIOUS 4 YEARS:** That's a gain of 16,133 private sector jobs per year under President Clinton, compared to a loss of 15,075 private sector jobs per year during the previous four years. Note that all of the job growth in Maryland under President Clinton has been in the private sector.
- **UNEMPLOYMENT RATE DROPS FROM 6.3 PERCENT TO 5.5 PERCENT UNDER PRESIDENT CLINTON**
- **HELP WANTED INDEX UP BY 25 PERCENT UNDER PRESIDENT CLINTON:** A leading indicator of employment demand, the help wanted index in the South Atlantic Region, which includes Maryland, has surged 24.5 percent under President Clinton.

PERSONAL INCOME GROWTH 36 PERCENT HIGHER UNDER PRESIDENT CLINTON THAN PREVIOUS FOUR YEARS: Personal income is also improving under President Clinton, growing by \$1.9 billion in 1993--36 percent higher than the average annual growth of \$1.4 billion from 1988 to 1992.

BUSINESS FAILURES DOWN BY 10 PERCENT IN MARYLAND UNDER PRESIDENT CLINTON: Conditions for businesses are improving as well. The rate of business failures in Maryland dropped by 10.3 percent under President Clinton compared to 1992--following average increases of 41.6 percent per year from 1989 to 1992. Likewise, bankruptcy filings were down by 6 percent in 1993 after average annual increases of 21.6 percent from 1989 to 1992.

BANK LENDING UP UNDER PRESIDENT CLINTON: Bank lending in Maryland has increased by \$679 million under President Clinton following a decline of \$7.2 billion from 1988-1992.

RETAIL SALES UP UNDER PRESIDENT CLINTON FOLLOWING \$4 BILLION DROP DURING PREVIOUS 4 YEARS: Retail sales have also turned around, growing by \$1.4 billion in 1993 after a drop of \$4 billion during the previous four years.

CONSUMER CONFIDENCE UP BY 45 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: As a result of the improving business climate, consumer confidence in the South Atlantic Region is 45.2 percent higher in the past three months than during the same period one year ago.

HOME SALES IN MARYLAND UP 6 PERCENT UNDER PRESIDENT CLINTON: Sales of existing homes in Maryland increased by 5.5 percent under President Clinton over 1992.

HOUSING STARTS UP BY 19 PERCENT IN BALTIMORE UNDER PRESIDENT CLINTON: With record low interest rates, housing starts in the Baltimore area jumped by 19.2 percent in 1993.

AUTOMOBILE REGISTRATIONS IN MARYLAND UP UNDER PRESIDENT CLINTON: New motor vehicle registrations increased by 6.3 percent in 1993, following average annual declines of 7.8 percent from 1989 to 1992.

August 30, 1994

ECONOMIC PROGRESS IN MARYLAND: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN MARYLAND:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Maryland.
- **8 TIMES MORE MARYLAND FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 241,505 working families in Maryland will receive a tax cut. This compares to an increase in the income tax rate for only the 32,161 wealthiest taxpayers in Maryland.
- **TAX CUT FOR 24,534 SMALL BUSINESSES IN MARYLAND:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 24,534 small businesses in Maryland are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **785,000 MARYLAND WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 784,951 workers in Maryland, and protects the jobs of 47,155 workers in Maryland who are likely to use unpaid leave this year alone.
- **296,600 STUDENTS AND FORMER STUDENTS IN MARYLAND WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 296,600 Maryland borrowers -- 207,600 current borrowers and 89,000 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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MASS.

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ECONOMIC PROGRESS IN MASSACHUSETTS UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

MASSACHUSETTS GAINS 118,500 JOBS IN 18 MONTHS UNDER PRESIDENT CLINTON AFTER LOSS OF 326,000 OVER PREVIOUS 4 YEARS: That means Massachusetts has gained 79,000 jobs per year under President Clinton compared to a loss of 81,500 jobs per year during the previous four years.

- **MASSACHUSETTS ON PACE TO REGAIN UNDER PRESIDENT CLINTON ALL OF THE PRIVATE SECTOR JOBS THAT WERE LOST DURING THE PREVIOUS FOUR YEARS--MASSACHUSETTS IS GAINING 79,400 PRIVATE SECTOR JOBS PER YEAR UNDER PRESIDENT CLINTON AFTER LOSS OF 74,000 PER YEAR OVER PREVIOUS FOUR YEARS:** In total, Massachusetts has gained 119,100 private sector jobs in 18 months under President Clinton, compared to a loss of 296,000 over the previous four years. Note that all of the job growth in Massachusetts under President Clinton has been in the private sector.
- **UNEMPLOYMENT RATE DROPS TWO FULL PERCENTAGE POINTS UNDER PRESIDENT CLINTON, FROM 8 PERCENT TO 5.9 PERCENT**
- **HELP WANTED INDEX UP BY 26 PERCENT IN NEW ENGLAND UNDER PRESIDENT CLINTON:** A leading indicator of employment demand, the help wanted index is showing a steady increase and is up by 26 percent in New England since January of 1993.

PERSONAL INCOME GROWTH REBOUNDS UNDER PRESIDENT CLINTON AFTER DECLINES OVER PREVIOUS 4 YEARS: Personal income grew by \$2 billion in Massachusetts in 1993, after dropping by \$6.1 billion over the period 1988-1992. And per capita personal income, which declined by \$1,069 from 1988 to 1992, has rebounded, showing modest growth of \$256 in 1993.

CONSUMER CONFIDENCE UP BY 46 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: As a result of the improving business climate, consumer confidence in New England is 46.1 percent higher in the past three months than during the same period one year ago.

NEW BUSINESS INCORPORATIONS UP 12 PERCENT UNDER PRESIDENT CLINTON: The annual rate of new business incorporations in Massachusetts under President Clinton is 12.1 percent higher than in 1992, following average declines of 7.2 percent per year from 1989 to 1992.

August 30, 1994

BUSINESS FAILURES DROP BY 15 PERCENT IN MASSACHUSETTS UNDER

PRESIDENT CLINTON: Conditions for existing businesses are improving as well. The rate of business failures in Massachusetts fell by 15.1 percent under President Clinton compared to 1992, following average annual increases of 23.7 percent from 1981 to 1992.

BANKRUPTCY FILINGS DROP BY 11 PERCENT IN MASSACHUSETTS UNDER

PRESIDENT CLINTON: Likewise, bankruptcy filings fell by 11.2 percent in 1993 after increasing by an average of 15.3 percent per year from 1981 to 1992.

BANK LENDING IN MASSACHUSETTS REBOUNDS UNDER PRESIDENT CLINTON:

Bank lending has increased by \$4.5 billion in Massachusetts under President Clinton, after declining by \$31.9 billion from 1988 to 1992. Massachusetts has also seen a rebound in business lending (C&I loans), which increased by \$1.8 billion under President Clinton compared to a decline of \$10.8 billion from 1988 to 1992.

RETAIL SALES IN MASSACHUSETTS UP UNDER PRESIDENT CLINTON: Retail sales in Massachusetts increased by \$1 billion in 1993 under President Clinton, following a \$6 billion decline over the period 1988 to 1992.

HOME BUILDING UP IN MASSACHUSETTS UNDER PRESIDENT CLINTON: Construction activity is improving in Massachusetts, as the number of building permits issued in Massachusetts grew 4.1 percent under President Clinton compared to 1992--after declining an average of 14 percent per year over the previous four years.

HOME SALES IN MASSACHUSETTS UP BY 18 PERCENT UNDER PRESIDENT

CLINTON: Sales of existing homes are up 18.1 percent in Massachusetts under President Clinton compared to 1992, following average declines of 6.9 percent from 1989 to 1992.

AUTOMOBILE REGISTRATIONS IN MASSACHUSETTS UP BY 13 PERCENT UNDER

CLINTON: New motor vehicle registrations have turned around in Massachusetts--from annual declines averaging 14 percent from 1989 to 1992, to a 13 percent increase in 1993.

ECONOMIC PROGRESS IN MASSACHUSETTS: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN MASSACHUSETTS:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Massachusetts.
- **4 TIMES MORE MASSACHUSETTS FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 184,491 working families in Massachusetts will receive a tax cut. This compares to an increase in the income tax rate for only the 43,496 wealthiest taxpayers in Massachusetts.
- **TAX CUT FOR 33,048 SMALL BUSINESSES IN MASSACHUSETTS:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 33,048 small businesses in Massachusetts are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **1,248,000 MASSACHUSETTS WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 1,248,337 workers in Massachusetts, and protects the jobs of 74,993 workers in Massachusetts who are likely to use unpaid leave this year alone.
- **841,400 STUDENTS AND FORMER STUDENTS IN MASSACHUSETTS WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 841,400 Massachusetts borrowers -- 589,000 current borrowers and 252,400 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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MICH.

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ECONOMIC PROGRESS IN MICHIGAN UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

JOB GROWTH IN MICHIGAN ALMOST FOUR TIMES HIGHER UNDER PRESIDENT CLINTON THAN IN PREVIOUS 4 YEARS: The annual rate of 81,933 more jobs in Michigan under President Clinton is almost four times the average of 22,900 per year during the previous four years. In total, Michigan has gained 122,900 jobs in 18 months of the Clinton Administration, well over the employment growth of 91,600 in the previous four years combined.

- **ALMOST TWICE AS MANY PRIVATE SECTOR JOBS IN 18 MONTHS UNDER PRESIDENT CLINTON THAN IN PREVIOUS FOUR YEARS COMBINED:** Private sector job growth has been particularly strong, with 137,000 additional private sector jobs under President Clinton compared to 72,300 over the four preceding years combined. The average of 91,333 more private sector jobs per year under President Clinton is five times higher than the average of 18,075 over the previous four years. Note that all of the job growth under President Clinton has been in the private sector.
- **25,000 NEW MANUFACTURING JOBS UNDER PRESIDENT CLINTON AFTER LOSS OF 68,000 IN PREVIOUS FOUR YEARS:** Manufacturing employment has experienced a sharp rebound: Michigan has gained 25,000 manufacturing jobs since President Clinton took office, the highest in the nation, following a loss of 67,800 manufacturing jobs during the previous four years. At this rate (16,667 additional manufacturing jobs per year under President Clinton compared to a loss of 16,950 per year during the previous four years), Michigan under President Clinton will recover the manufacturing jobs that were lost during the previous four years.
- **UNEMPLOYMENT RATE IN MICHIGAN DROPS FROM 7.2 PERCENT TO 6.0 PERCENT UNDER PRESIDENT CLINTON**
- **HELP WANTED INDEX UP BY 47 PERCENT UNDER PRESIDENT CLINTON:** Not surprisingly, the help wanted index, a leading indicator of employment demand, increased by 47 percent in the East North Central Region since President Clinton took office.

ANNUAL GROWTH OF PERSONAL INCOME UNDER PRESIDENT CLINTON QUADRUPLES THAT OF PREVIOUS 4 YEARS: Personal income in Michigan increased by a strong \$4.2 billion in 1993—over four times the annual average growth of \$1 billion between 1988 and 1992, and more than twice the average growth of \$1.9 billion between 1980 and 1992. After declining by \$37 from 1988 to 1992, per capita personal income grew by \$345 in 1993.

NEW BUSINESS INCORPORATIONS UP 19 PERCENT UNDER PRESIDENT CLINTON: The annual rate of new business incorporations in Michigan under President Clinton is 18.6 percent higher than in 1992.

BANKRUPTCY FILINGS IN MICHIGAN DROP BY 12 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. Bankruptcy filings in Michigan fell by 12.2 percent in 1993 after average increases of 5.6 percent per year from 1981 to 1992. Likewise, the number of business failures in Michigan fell by 2.3 percent under President Clinton compared to 1992 following 12.3 percent average annual increases in the number of failures over the 12 preceding years.

BANK LENDING UP BY 29 PERCENT UNDER PRESIDENT CLINTON OVER PREVIOUS 8 YEARS: Michigan banks are showing increasing confidence in economic conditions. The annual growth of bank lending under President Clinton, \$2.2 billion, is 29 percent above the \$1.7 billion averaged from 1984-1992.

GROWTH IN BUSINESS LENDING FIVE TIMES HIGHER UNDER PRESIDENT CLINTON THAN PREVIOUS 8 YEARS: Business lending (C&I loans) in particular has rebounded--the annual growth of \$1.8 billion under President Clinton is five and-a-half times higher than the \$325 million average from 1984 to 1992.

RETAIL SALES GROWTH FOUR-AND-A-HALF TIMES HIGHER UNDER PRESIDENT CLINTON THAN PREVIOUS 12 YEARS--AND 41 TIMES HIGHER THAN PREVIOUS 4 YEARS: Retail sales grew by \$3.3 billion in Michigan in 1993, nearly four and-a-half times the average annual growth of \$751 million of the previous twelve years and forty-one times the average annual growth of \$80 million during the previous four years.

CONSUMER CONFIDENCE UP BY 61 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: As a result of the improving business climate, consumer confidence in the East North Central Region is 60.7 percent higher in the past three months than during the same period one year ago.

HOME BUILDING UP BY 9 PERCENT UNDER PRESIDENT CLINTON: The number of building permits issued under President Clinton jumped by 8.9 percent over 1992, to 40,318 permits.

HOME SALES IN MICHIGAN UP BY 10 PERCENT UNDER PRESIDENT CLINTON: Sales of existing homes in Michigan increased by 9.8 percent under President Clinton compared to 1992.

AUTOMOBILE REGISTRATIONS IN MICHIGAN UP UNDER PRESIDENT CLINTON: New motor vehicle registrations in Michigan increased by 5.2 percent in 1993, compared to average annual declines of 3.2 percent from 1989-1992.

ECONOMIC PROGRESS IN MICHIGAN: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN MICHIGAN:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Michigan.
- **10 TIMES MORE MICHIGAN FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 392,321 working families in Michigan will receive a tax cut. This compares to an increase in the income tax rate for only the 41,107 wealthiest taxpayers in Michigan.
- **TAX CUT FOR 41,459 SMALL BUSINESSES IN MICHIGAN:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 41,459 small businesses in Michigan are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **1,502,000 MICHIGAN WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 1,501,815 workers in Michigan, and protects the jobs of 90,221 workers in Michigan who are likely to use unpaid leave this year alone.
- **579,600 STUDENTS AND FORMER STUDENTS IN MICHIGAN WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 579,600 Michigan borrowers -- 405,700 current borrowers and 173,900 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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MINN.

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ECONOMIC PROGRESS IN MINNESOTA UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

MINNESOTA GAINS 53 PERCENT MORE JOBS PER YEAR UNDER PRESIDENT CLINTON THAN DURING PREVIOUS 4 YEARS: Minnesota has gained 88,100 jobs since President Clinton took office. That translates into 58,733 additional jobs per year, 53 percent more than the average of 38,375 jobs per year during the previous four years.

- **56 PERCENT MORE PRIVATE SECTOR JOBS PER YEAR UNDER PRESIDENT CLINTON THAN PREVIOUS 4 YEARS:** Private sector job growth has been particularly strong, showing annual growth of 50,200 jobs under President Clinton, 56 percent more than the average of 32,225 under the four preceding years.
- **MINNESOTA GAINS TWICE AS MANY MANUFACTURING JOBS IN 18 MONTHS UNDER PRESIDENT CLINTON THAN IN PREVIOUS 4 YEARS COMBINED:** Manufacturing employment has also improved under President Clinton: Minnesota has gained 10,500 manufacturing jobs since January of 1993, more than twice as many as the 4,700 during the previous four years combined. The annual growth of 7,000 under President Clinton is almost six times the 1,175 annual average over the four preceding years.
- **UNEMPLOYMENT RATE IN MINNESOTA DROPS FROM 5.1 PERCENT TO 3.4 PERCENT UNDER PRESIDENT CLINTON**
- **HELP WANTED INDEX UP BY 43 PERCENT UNDER PRESIDENT CLINTON:** Not surprisingly, the new help wanted index, a leading indicator of employment demand, increased by 43 percent in the West North Central Region since President Clinton took office.

NEW BUSINESS INCORPORATIONS UP 11 PERCENT IN MINNESOTA UNDER PRESIDENT CLINTON: The annual number of new business incorporations in Minnesota has increased under President Clinton by 10.7 percent over 1992.

BUSINESS FAILURES IN MINNESOTA DROP BY 44 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. The rate of business failures in Minnesota fell by 44.3 percent under President Clinton compared to 1992--following 15.2 percent average annual increases in the number of failures over the 12 preceding years.

BANKRUPTCY FILINGS DROP BY 12 PERCENT UNDER PRESIDENT CLINTON: Likewise, bankruptcy filings in Minnesota dropped by 12.2 percent in 1993, following average annual increases of 11 percent from 1981 to 1992.

BUSINESS LENDING UP IN MINNESOTA UNDER PRESIDENT CLINTON: Business lending (C&I loans) has turned around in Minnesota, showing growth of \$756 million since President Clinton took office compared to a \$4.3 billion decline from 1984 to 1992.

GROWTH IN RETAIL SALES MORE THAN 8 TIMES HIGHER UNDER PRESIDENT CLINTON THAN PREVIOUS 12 YEAR AVERAGE: Measured in constant dollars, retail sales grew by a strong \$2.7 billion in Minnesota in 1993, eight and-a-half times the average growth of \$316 million from 1980 to 1992.

CONSUMER CONFIDENCE UP BY 66 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: As a result of the improving business climate, consumer confidence in the West North Central Region is 65.8 percent higher in the past three months than during the same period one year ago.

HOME SALES IN MINNESOTA UP UNDER PRESIDENT CLINTON: Sales of existing homes in Minnesota jumped by 7 percent under President Clinton compared to the 1992 rate.

AUTOMOBILE REGISTRATIONS UP BY 19 PERCENT UNDER PRESIDENT CLINTON: New motor vehicle registrations in Minnesota were up by 18.5 percent in 1993, to 253,000.

ECONOMIC PROGRESS IN MINNESOTA: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN MINNESOTA:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Minnesota.
- **7 TIMES MORE MINNESOTA FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 155,348 working families in Minnesota will receive a tax cut. This compares to an increase in the income tax rate for only the 22,960 wealthiest taxpayers in Minnesota.
- **TAX CUT FOR 26,078 SMALL BUSINESSES IN MINNESOTA:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 26,078 small businesses in Minnesota are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **845,000 MINNESOTA WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 844,645 workers in Minnesota, and protects the jobs of 50,742 workers in Minnesota who are likely to use unpaid leave this year alone.
- **419,200 STUDENTS AND FORMER STUDENTS IN MINNESOTA WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 419,200 Minnesota borrowers -- 293,400 current borrowers and 125,800 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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ECONOMIC PROGRESS IN MISSISSIPPI UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

MISSISSIPPI GAINS MORE THAN TWICE AS MANY JOBS PER YEAR UNDER PRESIDENT CLINTON THAN DURING PREVIOUS FOUR YEARS: Mississippi has gained 58,900 jobs since President Clinton took office. That translates into average annual growth of 39,267 jobs—more than twice as high as the 17,200 average growth during the previous four years.

- **PRIVATE SECTOR JOB GROWTH UNDER PRESIDENT CLINTON TWO AND-A-HALF TIMES HIGHER THAN DURING PREVIOUS FOUR YEARS:** Private sector job growth has been particularly strong, showing average annual growth of 35,400 jobs under President Clinton, almost two and-a-half times the 14,975 annual average of the four preceding years. Note that 90 percent of the total job growth under President Clinton has been in the private sector.
- **MISSISSIPPI GAINS 40 PERCENT MORE MANUFACTURING JOBS PER YEAR UNDER PRESIDENT CLINTON THAN DURING PREVIOUS FOUR YEARS:** Manufacturing employment is also showing improvement under President Clinton in Mississippi—the annual average growth of 4,400 jobs under President Clinton is 39.7 percent higher than the 3,150 average over the previous four years.
- **UNEMPLOYMENT RATE IN MISSISSIPPI DROPS UNDER PRESIDENT CLINTON:** Meanwhile, the unemployment rate in Mississippi decreased from 6.8 to 6.6 since President Clinton took office.
- **HELP WANTED INDEX SURGES BY 59 PERCENT UNDER PRESIDENT CLINTON:** Not surprisingly, the help wanted index, a leading indicator of employment demand, increased by 58.7 percent in the East South Central Region, which includes Mississippi, since President Clinton took office.

GROWTH IN PERSONAL INCOME TWO-AND-A-HALF TIMES HIGHER UNDER PRESIDENT CLINTON THAN PREVIOUS 12 YEARS: Personal income in Mississippi grew by \$1.6 billion in 1993, more than two and-a-half times the average annual growth of \$0.6 billion from 1980 to 1992. (in constant dollars)

GROWTH IN PER CAPITA PERSONAL INCOME MORE THAN TWICE AS FAST UNDER PRESIDENT CLINTON THAN DURING PREVIOUS 4 YEARS: Per capita personal income posted especially strong growth in 1993, with a \$437 increase—more than twice as high as the annual average growth of only \$185 between 1980 and 1992.

NEW BUSINESS INCORPORATIONS UP 21 PERCENT UNDER PRESIDENT CLINTON: The annual rate of new business incorporations in Mississippi have increased by 20.6 percent under President Clinton compared to 1992.

BUSINESS FAILURES IN MISSISSIPPI DROP BY 37 PERCENT UNDER PRESIDENT

CLINTON: Conditions for existing businesses are improving as well. The rate of business failures in Mississippi dropped by 37.2 percent under President Clinton compared to 1992 following increases averaging 15.8 percent per year during the 12 preceding years.

BANKRUPTCY FILINGS IN MISSISSIPPI DOWN BY 12 PERCENT UNDER PRESIDENT

CLINTON: Likewise, bankruptcy filings fell by 12.2 percent in 1993 after average increases of 9.2 percent per year from 1981 to 1992.

BANK LENDING IN MISSISSIPPI UP UNDER PRESIDENT CLINTON: Mississippi banks are showing increasing confidence in economic conditions. In constant dollars, bank lending has grown by \$1.1 billion under President Clinton, following a decline of \$201 million from 1988 to 1992.

CONSUMER CONFIDENCE UP BY 33 PERCENT SINCE PASSAGE OF THE

PRESIDENT'S ECONOMIC PLAN: As a result of the improving business climate, consumer confidence in the East South Central Region is 32.6 percent higher in the past three months than during the same period one year ago.

HOME BUILDING IN MISSISSIPPI UP BY 31 PERCENT UNDER PRESIDENT CLINTON:

The number of building permits issued under President Clinton jumped by 30.8 percent over 1992. The average annual rate of 8,267 permits under President Clinton is 38 percent above the 6,012 average of the previous four years.

HOME SALES UP BY 12 PERCENT IN MISSISSIPPI UNDER PRESIDENT CLINTON:

Sales of existing homes in Mississippi under President Clinton are 12 percent higher than in 1992.

AUTOMOBILE REGISTRATIONS IN MISSISSIPPI UP BY 17 PERCENT UNDER

PRESIDENT CLINTON: New motor vehicle registrations in Mississippi increased by 16.7 percent in 1993.

ECONOMIC PROGRESS IN MISSISSIPPI: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN MISSISSIPPI:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Mississippi.
- **50 TIMES MORE MISSISSIPPI FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 306,581 working families in Mississippi will receive a tax cut. This compares to an increase in the income tax rate for only the 6,082 wealthiest taxpayers in Mississippi.
- **TAX CUT FOR 10,718 SMALL BUSINESSES IN MISSISSIPPI:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 10,718 small businesses in Mississippi are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **333,000 MISSISSIPPI WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 332,977 workers in Mississippi, and protects the jobs of 20,003 workers in Mississippi who are likely to use unpaid leave this year alone.
- **124,000 STUDENTS AND FORMER STUDENTS IN MISSISSIPPI WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 124,000 Mississippi borrowers -- 86,800 current borrowers and 37,200 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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ECONOMIC PROGRESS IN MISSOURI UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

MISSOURI GAINS FIVE TIMES MORE JOBS PER YEAR UNDER PRESIDENT CLINTON THAN DURING PREVIOUS FOUR YEARS: The average annual growth of 76,733 jobs in Missouri under President Clinton is five times the average of 15,050 new jobs per year during the previous four years. In total, Missouri has gained 115,100 jobs in 18 months under President Clinton, almost twice as many as the 60,200 jobs created in the previous four years combined.

- **MISSOURI GAINS MORE THAN TWICE AS MANY PRIVATE SECTOR JOBS IN 18 MONTHS UNDER PRESIDENT CLINTON THAN IN PREVIOUS FOUR YEARS COMBINED:** Private sector job growth has also been strong, with 98,600 additional private sector jobs in Missouri since President Clinton took office, more than twice as many as the 42,000 over the four preceding years combined. That translates to growth of 65,733 private sector jobs per year under President Clinton--six times the average annual growth of 10,500 during the previous four years.
- **UNEMPLOYMENT RATE IN MISSOURI DROPS FROM 5.9 PERCENT TO 4.4 PERCENT UNDER PRESIDENT CLINTON**
- **HELP WANTED INDEX UP BY 43 PERCENT UNDER PRESIDENT CLINTON:** Not surprisingly, the help wanted index, a leading indicator of employment demand, increased by 43 percent in the West North Central Region since President Clinton took office.

NEW BUSINESS INCORPORATIONS UP 16 PERCENT UNDER PRESIDENT CLINTON: The annual rate of new business incorporations in Missouri is 15.6 percent higher under President Clinton compared to 1992.

BUSINESS FAILURES IN MISSOURI DROP BY 35 PERCENT UNDER PRESIDENT CLINTON: Conditions for existing businesses are improving as well. After increasing by an average of 26.2 percent per year from 1981 to 1992, the rate of business failures in Missouri fell by 35.1 percent under President Clinton compared to 1992.

BANKRUPTCY FILINGS IN MISSOURI DOWN BY 19 PERCENT UNDER PRESIDENT CLINTON: Likewise, bankruptcy filings fell by 18.7 percent in 1993 after average increases of 7.7 percent per year from 1981 to 1992.

BANK LENDING IN MISSOURI UP UNDER PRESIDENT CLINTON: Missouri banks are showing increasing confidence in economic conditions. Bank lending in Missouri has increased by \$2.1 billion since President Clinton took office compared to a decline of \$1.5 billion from 1988 to 1992. Business lending (C&I loans) has also rebounded, with growth of \$531 million under President Clinton compared to a \$897 million drop from 1988 to 1992.

ANNUAL GROWTH IN RETAIL SALES UNDER PRESIDENT CLINTON TRIPLES THAT OF PREVIOUS 12 YEARS: Retail sales grew by \$1.8 billion in Missouri in 1993, more than triple the average growth of \$549 million from 1980 to 1992. (figures in constant dollars)

CONSUMER CONFIDENCE UP BY 66 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: As a result of the improving business climate, consumer confidence in the West North Central Region is 65.8 percent higher in the past three months than during the same period one year ago.

HOME BUILDING UP BY 17 PERCENT UNDER PRESIDENT CLINTON: The number of building permits issued under President Clinton jumped by 16.7 percent over 1992. The annual average of 23,431 permits is 35 percent higher than the 17,363 average of the previous four years.

HOME SALES IN MISSOURI UP UNDER PRESIDENT CLINTON: Sales of existing homes in Missouri are 6.9 percent higher under President Clinton than in 1992.

HOUSING STARTS UP BY 11 PERCENT IN MISSOURI UNDER PRESIDENT CLINTON: With interest rates at record lows, housing starts in the St. Louis area increased by 11.1 percent in 1993.

AUTOMOBILE REGISTRATIONS UP BY 10 PERCENT UNDER CLINTON: New motor vehicle registrations in Missouri increased by 10.2 percent in 1993, to 285,000.

ECONOMIC PROGRESS IN MISSOURI: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN MISSOURI:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Missouri.
- **14 TIMES MORE MISSOURI FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 294,982 working families in Missouri will receive a tax cut. This compares to an increase in the income tax rate for only the 21,439 wealthiest taxpayers in Missouri.
- **TAX CUT FOR 26,226 SMALL BUSINESSES IN MISSOURI:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 26,226 small businesses in Missouri are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **921,000 MISSOURI WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 921,185 workers in Missouri, and protects the jobs of 55,340 workers in Missouri who are likely to use unpaid leave this year alone.
- **336,200 STUDENTS AND FORMER STUDENTS IN MISSOURI WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 336,200 Missouri borrowers -- 235,300 current borrowers and 100,900 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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ECONOMIC PROGRESS IN MONTANA UNDER PRESIDENT CLINTON

Congressional passage of the President's economic plan in the summer of 1993 dramatically cut the deficit and helped lay a foundation for economic renewal.

MONTANA GAINS 22 PERCENT MORE JOBS PER YEAR UNDER PRESIDENT CLINTON THAN DURING PREVIOUS FOUR YEARS: Montana has gained 15,100 jobs since President Clinton took office, at a 22 percent higher annual rate (10,067 additional jobs per year) than during the previous four years (8,250).

- **PRIVATE SECTOR JOB GROWTH UP 25 PERCENT UNDER PRESIDENT CLINTON:** Private sector job growth in Montana has averaged 9,067 per year, 24.6 percent higher than the average annual growth of 7,275 during the preceding four years. Note that 90 percent of the total job growth under President Clinton has been in the private sector.
- **UNEMPLOYMENT RATE DROPS BY 2 PERCENTAGE POINTS UNDER PRESIDENT CLINTON, FROM 6.5 TO 4.5**
- **HELP WANTED INDEX UP BY 50 PERCENT UNDER PRESIDENT CLINTON:** Not surprisingly, the help wanted index, a leading indicator of employment demand, increased by 50.2 percent in the Mountain Region since President Clinton took office.

ANNUAL GROWTH IN PERSONAL INCOME 8 TIMES GREATER UNDER PRESIDENT CLINTON THAN DURING PREVIOUS 12 YEARS: In constant dollars, personal income in Montana grew by 6.1 percent in 1993—or \$800 million. That's eight times the annual average growth of \$100 million from 1980 to 1992.

PER CAPITA PERSONAL INCOME GROWS 7 TIMES FASTER UNDER PRESIDENT CLINTON THAN PREVIOUS 12 YEAR AVERAGE: In constant dollars, per capita personal income in Montana grew by \$663 in 1993, seven times the average of only \$93 per year over the previous twelve years and two and-a-half times the average growth of \$249 per year during the previous four years.

NEW BUSINESS INCORPORATIONS UP 16 PERCENT UNDER PRESIDENT CLINTON: The annual rate of new business incorporations in Montana under President Clinton is up 16.2 percent over 1992.

BUSINESS FAILURES DOWN BY MORE THAN 11 PERCENT: Conditions for existing businesses are improving as well. The average annual number of business failures in Montana dropped by 11.3 percent under President Clinton compared to 1992. Likewise, bankruptcy filings in Montana fell by 7.3 percent in 1993.

BANK LENDING UP IN MONTANA UNDER PRESIDENT CLINTON: Montana banks are showing increasing confidence in economic conditions. In constant dollars, bank loans have increased by \$472 million under President Clinton, after dropping by 1.3 billion from 1984 to 1992. Business lending (C&I loans), which fell by \$847 million from 1984 to 1992, has increased by \$32 million under President Clinton.

CONSUMER CONFIDENCE UP BY 32 PERCENT SINCE PASSAGE OF THE PRESIDENT'S ECONOMIC PLAN: Consumer confidence in the past three months is 31.9 percent higher in the Mountain Region than during the same period one year ago.

BUILDING PERMITS UP OVER 25 PERCENT UNDER PRESIDENT CLINTON: The annual average number of building permits issued in Montana under President Clinton (2,606) is 25.1 percent above the number issued in 1992.

NEW MOTOR VEHICLE REGISTRATIONS UP UNDER PRESIDENT CLINTON: New motor vehicle registrations in Montana increased by 7.6 percent in 1993, to 40,000.

ECONOMIC PROGRESS IN MONTANA: PRESIDENT CLINTON'S ECONOMIC PLAN

- **\$10,800 OF REDUCED FEDERAL DEBT FOR EVERY FAMILY OF FOUR IN MONTANA:** By 1998, the national debt will be **\$691.7 billion** lower than was projected before the passage of the President's economic plan. That's \$10,800 of reduced federal debt for each family of four in Montana.
- **23 TIMES MORE MONTANA FAMILIES RECEIVE A TAX CUT THAN A TAX INCREASE:** As a result of the expanded Earned Income Tax Credit, 47,638 working families in Montana will receive a tax cut. This compares to an increase in the income tax rate for only the 2,096 wealthiest taxpayers in Montana.
- **TAX CUT FOR 5,550 SMALL BUSINESSES IN MONTANA:** The President helped entrepreneurs, proprietors, and other small businessmen and women by expanding the annual expensing allowance from \$10,000 to \$17,500. About 5,550 small businesses in Montana are likely to benefit from the expansion of the expensing allowance this year alone *and many more will benefit over the next five years.*
- **76,000 MONTANA WORKERS PROTECTED BY FAMILY AND MEDICAL LEAVE ACT:** The Family and Medical Leave Act allows workers to take up to 12 weeks of unpaid leave for the birth of a child, to care for a sick family member, or if they become too sick to work. This law covers approximately 76,342 workers in Montana, and protects the jobs of 4,586 workers in Montana who are likely to use unpaid leave this year alone.
- **71,400 STUDENTS AND FORMER STUDENTS IN MONTANA WILL BE ABLE TO BENEFIT FROM STUDENT LOAN REFORMS:** Approximately 71,400 Montana borrowers -- 50,000 current borrowers and 21,400 new borrowers in the next few years -- will be able to take advantage of the new direct student loan program by participating directly in the program or by consolidating their guaranteed loans into direct loans. Some of these borrowers will benefit from lower interest rates, and they will all benefit from a greater range of repayment options, including income contingent repayment. In addition, the new student loan program will save U. S. taxpayers \$4.3 billion over five years.

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